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THE TIMES

Bernard Levin resumes command on the TV licence front, p 12

Dr Kissinger finally wins agreement ...on Sinai withdrawal

...officials initialled the draft ...ent with Egypt yesterday, in ...sence of Dr Henry Kissinger, ...merican Secretary of State. Dr Kissinger flew to Alexandria for a similar initialling by the Egyptians. The agreement provides for an Israel Army withdrawal of from 12 to 26 miles in Sinai. The vacated area will become the new United Nations buffer zone.

...eremonies in Israel and Egypt

...ic Marsden
...m, Sept 1
...ary Kissinger tonight ... Israel officials initial ...r agreement between ...d Egypt which he had ...n work out in 10 days ... and sometimes bitter ...g. Earlier the Cabinet ...rsed the agreement ...ring a report of the all-...eting between its nego-...eam and Dr Kissinger. ...e United States Secre-... State, who failed to ... agreement in his shuttle ... last March, it was a ... vindication. After ...alling, he flew to Alex-...or a similar ceremony.

...main provisions of the ...nt are for a withdrawal ... Israel Army, varying ... to 26 miles and includ-...st of the Mitla and ... passes, which are ... as the key to control. The vacated area will ... the new United Nations ...one, except for a small ...uth of Suez, where the ...o Army will move in.

... will also withdraw ...e Abu Rudeis oilfields ... west coast of Sinai, ... with the coastal land to ...th linking up with the ...nal, will come under ... administration.

... will be joint use of a ...nning parallel to the ...allow Israel to supply ...s in south Sinai.

...n sides gave pledges to ...from the use of force ...e three years of the ... and undertake to ... working towards peace ... no mention of negotia-...etween Israel and any ...te, but it is understood ... Kissinger has asked Mr ... the Prime Minister, to ... talk with Syria before ... of this year.

... will be a signing cere-... Jerusalem and Alexan-...obably on Thursday. ...rking groups from both ... meet in Geneva, with ...tatives of the United ... and the two co-chair-...he Geneva Conference, ...ed States and Russia, ...art. When their task is ...d, the Israel and Egyptian representatives will sign the full agreement together.

Implementation is expected here to take between six to nine months, but it is understood that the withdrawal from Abu Rudeis will begin next month.

The novel feature of the agreement, which caused much of the protracted dispute, is the United States offer to supply 200 civilian technicians to supervise two electronic warning posts in the passes, one controlled by Israel and one by Egypt, and to man six other early-warning posts.

The experts will carry side-arms for self-defence, but will have no military status. This proposal, like the rest of the agreement, will have to be ratified by the United States Congress and is expected to provoke sharp controversy.

Other points of dispute which were resolved during the all-night meeting with Dr Kissinger resulted in decisions to increase the number of tanks allowed in the limited forces zones on both sides of the buffer zone from 30 to 75, and the number of men from 7,000 to 8,000.

The Egyptians had asked for 15,000 men, but President Sadat apparently agreed to 8,000 during a telephone call to Alexandria from Dr Kissinger during the meeting in Jerusalem.

During the night four documents making up the agreement were completed:

1 Military and political agreements between Israel and Egypt, dealing with lines and dispositions in Sinai and undertakings not to have recourse to force or to resort to blockades, and on Egypt's side to allow Israel cargoes through the Suez Canal.

2 An annexe, with terms of reference for the working groups that will meet in Geneva to complete the agreement and arrange its implementation.

3 A tripartite agreement between Israel, the United States and Egypt, dealing with all aspects of the American presence in the area.

4 A "memorandum of understanding" between Israel and the United States on bilateral agreements and on the pledge not to use force made by Egypt through the United States. Unlike the other three, this it not being published.

Paul Martin writes from Alexandria: *Clearly, the one aspect of* the agreement that worries President Sadat is the extent to which the Arab world will rise against it. His decision to allow Israel cargoes to pass through the Suez Canal is a daring one.

Like the assurances that are being given to the United States about the "tangibles" of a state of peace, they are political in nature and will be viewed as evidence that Egypt has taken a long step towards peace with Israel.

Such a move may not raise any dust in Egypt itself, and the Egyptian mood is such these days that they would dearly love to thumb their nose at their critics in the Arab world.

However, it is on the Arabs that President Sadat is relying so heavily for the huge financial aid and investment that he will need if he is to make any progress in his attempts to cure the country's chronic economic ills.

If pressure in the Arab world built up to such a degree that Egypt became a political pariah, these plans might be impeded seriously. Close aides of President Sadat maintain, however, that the Egyptian leader embarked upon his policy with the full backing of Saudi Arabia, that other powerful pillar of the Arab world and the country which will be his greatest benefactor.

Depending on the reaction to the agreement in the coming days and weeks, the Egyptians are likely to call an Arab meeting in an effort to shore up the unity that the accord is likely to fray. However, there is confidence here among well-placed officials that, after the initial storm, "the dust will settle and our policy will prevail".

On the home front, there is greater confidence among the leadership that the agreement will be greeted favourably, if not with great enthusiasm. But it is equally clear that President Sadat will have to follow this up immediately with tangible proof that he is making headway with the national preoccupation — the shattered economy.

Leading article, page 13

...nt General Mordechai Gur, Israel's Chief of Staff (centre) puts his initials to the peace ...nt, watched by Mr Shimon Peres, the Defence Minister (left) and Mr Simcha Dinitz, Israel's ...dor in Washington.

Timor nationalist leaders deny reports of atrocities

From Gerald Stone, of Australian Consolidated Press
Dili, Timor, Sept 1

The writer has served as a war correspondent in Korea and Vietnam and is one of the first foreign journalists to enter Timor since fighting broke out.

We arrived in the Portuguese Timor capital of Dili not knowing who was in control, or whether anyone was. It was 7 am on Friday when our 100ft trawler Konpira Maru nosed cautiously to the reef marking the entrance to Dili harbour.

As we approached, there was a puff of smoke and flames spurted up from the western section of the city, an area previously held by forces of the Democratic Union of Timor, (UDT), a moderate group of nationalists that favours ties with Lisbon until the territory can govern itself.

Occasional bursts of rifle fire could be heard from all sections. Then almost from nowhere, a small speed boat appeared, bearing an Australian flag. Mr Frank Favaro, a stocky 40-year-old hotelkeeper, shouted up: "Have you got a doctor on board? Then, mate, we really need you."

The soldiers running onto the dock to help with the lines were from the Revolutionary Front for an Independent East Timor, (Fretilin), the left-wing faction in the civil war that had been raging for three weeks. After 500 years, a new administration had taken charge in Dili and we were the first visitors to be greeted by it.

Perhaps it should have been an honour, but at the time it was rather discomforting. These were the troops blamed for many of the atrocities reported by refugees; the uncontrolled shelling and shooting of civilians; the mutilation of women and children. There were stories that some leaders of Fretilin had sworn to kill all whites and half-castes.

> It was at Dili hospital that we began to learn the real cost of the war. ... They had endured injuries for three or four days with no painkilling drugs and only superficial treatment....

The first soldier I could find who spoke English denied such accusations hotly. The denials continued up the line to Rogerio Lobato, Commander of Fretilin forces, whom we would meet soon. Certainly in the faces there was no trace of the blood-lust so often referred to in press reports. The soldiers presented us only with smiles and the closed-fist salute of a people's liberation army.

All previous reports of the fighting had been filtered through the eyes of frightened and exhausted evacuees or, worse, had come dribbling down from Portuguese, Indonesian and Australian officials, all of whom had reason to distrust Fretilin.

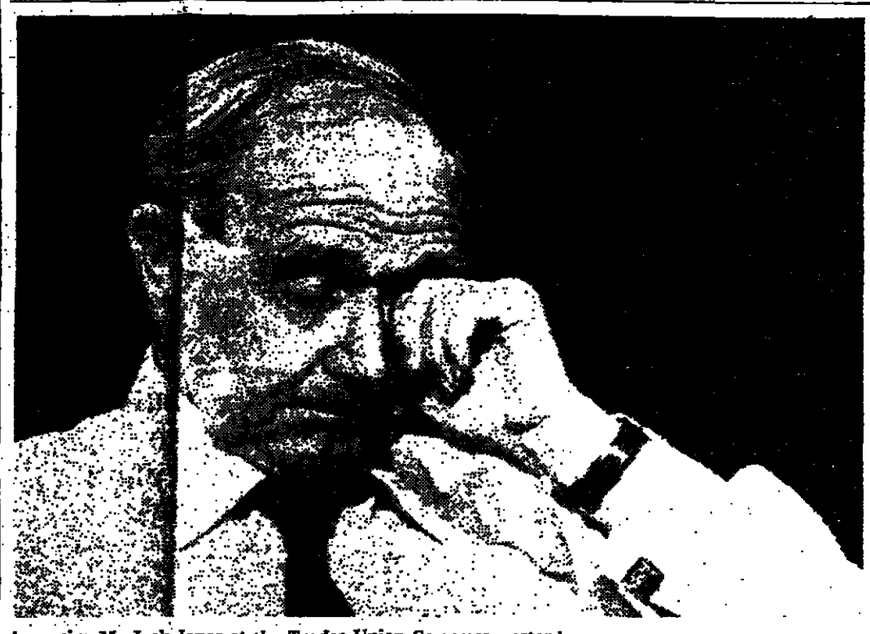
Where the UDT appears to draw its support from the better-educated and more comfortably situated classes, Fretilin has consistently sought its ideology and symbols from the people. Politically and militarily it is structured into various committees. It classes itself as a liberation front embracing all factions, including Roman Catholics, but its leadership leans heavily toward Marxist socialism.

The most dangerous thing I saw about these young men was the casual way in which they handled their weapons. They swung the rifles in any direction and rarely with the safety-catch on.

It was *common to find a* soldier walking down the street who would suddenly point his rifle in the air and fire off a few rounds—I suppose for the sheer fun of it. There is no doubt that this was the source of much of the shooting we heard throughout our stay.

Yet Fretilin claims to have

Continued on page 5, col 1



A pensive Mr Jack Jones at the Trades Union Congress yesterday.

Unions opposed to £6 pay curb gain more support at TUC

From Paul Routledge
Labour Editor
Blackpool

Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Staffs (ASTMS), was back in the centre of controversy again last night after refusing a moderate plea to withdraw a resolution at the Trades Union Congress conference at Blackpool which attacks the Government's pay curbs.

His rejection of an appeal from Mr Frank Chapple, the electricians' leader, at a meeting of the TUC General Council caused a split in the union leaders' ranks over the ASTMS motion, which opposes any form of legal intervention in wage negotiating. The general council voted by 25 to 10 to recommend the conference to reject the resolution.

However, the vote at the conference will be much closer than the general council figures suggest, because four union leaders are understood to have voted against Mr Jenkins, contrary to their delegations' wishes. But at tomorrow's crucial economic debate they will be obliged to toe the line.

Delegates from the 90,000-member National Union of Agricultural and Allied Workers have followed the construction workers in overturning their leaders' recommendation to accept the £6-a-week pay curb. The militants' chances of securing more than three million votes for Mr Jenkins's resolution and for a left-wing composite motion rejecting the Government's White Paper are now much stronger.

The ASTMS Motion which caused all the fuss is brief and to the point. It calls on the unions to voice opposition to the use of the law in collective bargaining "whether by curbs on pay, protection of employers who break contracts or the creation of reserved powers for intervention by government".

Mr Len Murray, the TUC General Secretary, explained at a meeting of the general council that this cut across the council's policy, which allows the Government to legislate to relieve employers of contractual obligations that would compel them to increase pay over the £6 limit.

So, in spite of Mr Jack Jones's attempts to reduce the divisions in the TUC over the Government's anti-inflation policy, there will still be two focal points of protest that left-wingers will seize on tomorrow.

They are the composite motion being moved by the technical and supervisory staff section of the Amalgamated Union of Engineering Workers, which the general council decided to oppose yesterday, and the ASTMS resolution, which strikes old chords of sympathy, because the Labour movement has long memories of the consequences of legal intervention in wage bargaining.

The possibility of Mr Jenkins getting his way tomorrow came nearer last night after delegates representing 260,000 teachers decided to support the ASTMS resolution while at the same time backing the general council's line on the other motions.

Diary, page 12
Conference report, page 4
Guardians of harmony, page 12

No reflation before spring, Mr Healey will tell the IMF

From Peter Jay
Washington, Sept 1

There will be no reflationary measures in Britain before next spring's Budget at the earliest. This is the uncompromising message which Mr Denis Healey, the Chancellor has decided to make the centre-piece of his speech tomorrow to the world's finance ministers and central bank governors, gathered here for the annual meeting of the International Monetary Fund.

The speech is intended more for home consumption than for the world community, whose attention is now focused on the failure of the world recession to respond to the reflationary measures so far taken.

But the Chancellor's attitude, which can be seen as his response to calls for early stimulus of the United Kingdom economy by bodies like the National Institute of Economic and Social Research, will be endorsed by his fellow finance ministers because Britain's *financial position is seen to be* so weak.

Mr Healey is sticking to his insistence that any recovery in Britain must await a substantial cut in the inflation rate and that the stimulus for recovery must come from overseas: that is, from a revival of world demand *and a strong growth of British* exports.

International experts, who have been revising earlier mid-summer forecasts, now fear that the world's recovery will not come until the middle of next year at the earliest and even then it will be weaker than *expected.*

This means that the 1.5 million United Kingdom unemployment peak in 1976 expected by such bodies as the Organization for Economic Cooperation and Development, may have to be revised upwards, with totals closer to two million being *feared by the end of next year.*

The Chancellor's own assessment is that the threshold of political tolerance would be reached when the 1.5 million point was passed.

But on that basis, domestic reflation may be postponed until the summer or autumn of 1976. Indeed, Mr Healey's first concern when he gets back to the Treasury will be to make good the £2,000m-£3,000m cuts in public expenditure projected for 1978-79, so that the annual public expenditure White Paper, to be published at the end of the year, can be seen to be consistent with a healthy recovery of exports and investment in the medium term.

The general need for early reflation by the stronger economies, such as the United States, Japan and most of all West Germany, has been a *recurring theme of speeches* here so far.

Opening the week's formal sessions today, Dr Johannes Witteveen, managing-director of the IMF, argued that "without further measures, the industrial world might be expected to show an early but modest revival of economic growth that by mid-76 will not have made any significant dent in the substantial degree of economic slack now prevalent in most individual countries".

On the other hand, he acknowledged "a real danger in the fact that the impending economic recovery in the industrial world will get under way with the rate of price inflation still unacceptably high by past standards".

Therefore he argued: "Countries with a relatively strong balance of payments positions, and with relative success in bringing down inflation should take measures to ensure a solid and sustained recovery".

Referring to countries like Britain, Dr Witteveen said that those "with a relatively weak balance of payments position and/or particularly high rate of inflation should put the primary emphasis of economic policy on those problems, and must be particularly cautious and restrained in adopting measures of demand expansion".

The same theme was developed in more detail by Mr Emile van Lennep, secretary general of the OECD, when he addressed a private session of the leading finance ministers on Sunday.

He drew special attention to the way in which the recession, especially in West Europe, was being transmitted through trade from country to country on a scale not seen since the war, and to the much more recessionary outlook which had resulted even since midsummer estimates.

US 'trade cushion' plan for poorer states

From Fred Emery
Washington, Sept 1

The United States, in an attempt to avert a clash with the poorer nations over a new world economic order, today proposed a welter of institutions and negotiations to promote a new "global concensus" on economic development.

Principal among the proposals was a huge loans facility to protect developing countries against disruptions through wild fluctuations in their commodity export prices.

Described by a high United States official as a broad new departure in international relationships, this facility, within the International Monetary Fund, would provide for loans of up to $2,500m (about £119m) a year to an overall ceiling of *$10,000m in outstanding loans.*

The proposal, and some two dozen others ranging over trade, aid, and multinational corporations, were presented to the United Nations General Assembly's seventh special session which opened in New York today. They were contained in a *speech written after months* of preparation by the Ford Administration and delivered on behalf of Dr Kissinger, Secretary of State (absent in the Middle East) by Mr Daniel Moynihan, the American permanent representative.

To the new nations, the United States declared: "We have heard your voices. We embrace your hopes. We will join your efforts." However, the speech forcefully called for *an end to rhetoric and slogans.*

The warning was implicit that if they rejected the offer for negotiations the developing countries would stand to lose more than the industrialized nations. But the speech concluded with a call for interdependence and reason. The *United States did "not offer* these proposals as an act of charity nor should they be received as if due". Dr Kissinger's text ran. "We know that the world economy nourishes us all. We know that we live on a shrinking planet. Materially as well as morally our destinies are intertwined."

In all this, there was no com-

Continued on page 5, col 6

Trust the French to offer a lovers' discount

Who else but the French would offer a lovers' discount? We call it the Spouse Fare, and it's a full 50% reduction on the applicable yearly return fare.

The Spouse Fare discount is available on any return trip (except London–Strasbourg) lasting up to five days. It applies to any wife flying to France with her husband; to any husband flying to France with his wife.

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Marsh dies ...ospital

...d, Sept 1.—Mrs Caro-...rsh, aged 31, wife of ...hard Marsh, chairman ...British Railways Board, ...day in hospital in ... She was fatally in-... a crash six days ago ...h Mrs Julia Jacobs, ... wife of David Jacobs, ...doaster, was killed. ...cident happened when ...Mrs Jacobs and Mr and ...rsh were driving in a ...at car on the Costa del ... Fuengirola. A delivery ...hed into the back

...gow seeks ...npics

...w announced yesterday ...s seeking to be host to ... Olympic Games. Talks ...g held between officials ...ow City District Coun-...the International Olym-...mittee.

...w policy and resources ...ee has been asked for ... towards a feasibility ...rs Constance Methven, ... of a working party ...project, said: "Holding ...es in Glasgow would go ...way to revitalizing the ... our city.

Ecuador rebels seize palace in coup attempt

Three days after the coup in neighbouring Peru, a rebel Ecuadorian regiment laid siege yesterday to the presidential palace in Quito, and after a bloody 10-hour battle seized it. The President, General Guillermo Rodriguez Lara, absent from the capital at the time, was said to be heading back with an armoured column Page 5

Anti-Goncalves tide

Air Force General Morais e Silva, Portugal's Air Force chief, yesterday joined the rising tide of military opposition to General Gonçalves, the pro-Communist former Prime Minister, assuming the senior military command of the country. The appointment has already been denounced by troops in Azores Page 4

Bougainville secedes

The copper-rich island of Bougainville yesterday declared itself independent of Papua New Guinea. The secessionists renamed the island the Republic of North Solomons and threatened to nationalize the copper mines Page 6

Scotland Yard calls on Goliath

The Goliath mechanical device was used in London for the first time yesterday to investigate a suspected bomb at Battersea. Scotland Yard announced intensification of security at Heathrow airport after an incident on Sunday when 200 passengers *left a Belfast flight without any identifica-*tion check Page 2

Arts support: The Government should spend £250m annually to support the arts, five times the present figure, a Labour study group says 3

Leipsig: 26 killed as East German aircraft on charter to West German travel agency crashes during flight to industrial fair 4

Nairobi: Two London girls deny charges of trying to export £120,000 worth of currency from Kenya 6

Open again: The house in Hampstead where Keats wrote some of his best-known poems reopens to the public today 14

Chrysler cuts: Short-time working has been introduced at all Chrysler UK plants because of falling sales and cuts in orders 15

Annual Financial Review: Part II, the British Economy; and Part III, Personal Finance. Eight pages

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Leading articles: The Middle East; Hooliganism and football
Features, pages 6 and 12
W. T. Williams described the aims of this week's conference in London of the Inter-Parliamentary Union
Arts, page 7
Paul Overy on Ceri Richards at the Royal Scottish Academy and other exhibitions at the Edinburgh Festival
Sport, pages 8 and 9
Tennis: Rex Bellamy at the United States championships: Racing: Prospects for Brighton; Boxing: Three British champions to defend their titles
Business News, pages 15-20
Stock market: *Gilts improved, but equities* looked uncertain. The FT index lost 4.2 to 323.4
Financial Editor: Golds are jolted by the IMF; Wall Street sees reverberations from Mayday; nationalistic lesson from the Haw Par affair

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Mrs Thatcher in Bucharest talks

Bucharest, Sept 1.—Mrs Margaret Thatcher, the Opposition leader, today met Mr Gheorghe Macovescu, the Romanian Foreign Minister, for talks.

Mrs Thatcher arrived here yesterday for a four-day visit at the invitation of the National *Front of Socialist Unity. She* was welcomed at the airport by Mr Stefan Voitec, the front's vice-chairman and a member of the Politburo of the Romanian Communist Party. — Agence France-Presse.

Man on the run gets married

Reggio Calabria, Italy, Sept 1.—Police hunting a 35-year-old suspected Mafia leader who escaped from prison in 1972 have learnt that he went back to his home village nine days ago, and married a 16-year-old girl.

Saverio Mammoliti is being sought for alleged involvement in the 1973 kidnapping of Paul Getty, grandson of the American oil millionaire, and by Interpol in connexion with drug smuggling.—Reuter.

HOME NEWS

Stiffer penalties to be considered for 'pathological thugs' among football supporters, minister says

By Neville Hodgkinson

Mr Howell, Minister of State for Sport and Recreation, asked yesterday for full police reports on hooliganism by football supporters last Saturday, when there were more than two hundred arrests, and several trains were damaged. Tougher penalties are to be considered.

British Rail said it was the worst football Saturday in memory. The cost of the damage would run into thousands of pounds.

Mr Howell will call together his working party on crowd misconduct to consider the reports from police forces.

He spoke of "pathological thugs" who rejected all civilized values. "We have got to show with great determination that we are not giving way one inch to these irresponsible law-breakers", he said.

Mr Howell said later that he would be meeting government colleagues to see if the right level of sanction was being imposed on the ringleaders. There might be a case for more frequent use of charges such as causing an affray, for which tougher sentences could be imposed in the Crown courts as opposed to magistrates' courts.

He would also like to see closer cooperation between supporters' clubs and football clubs, with trains stewarded by the supporters' clubs and with cheap travel available only to bona-fide members.

He will seek a meeting with Mr Jenkins, Home Secretary, in about a fortnight, when he will discuss whether different penalties are needed.

The working party issued instructions to clubs for improving crowd control only three weeks ago. Most clubs have begun to implement those proposals, but the most intractable difficulties are in coping with trouble outside the ground.

Most of Saturday's arrests took place at matches in Luton, Stoke-on-Trent and Glasgow. Singling out individuals when scores of supporters go on the rampage in High Streets or on trains is almost impossible.

However, many have argued that tougher penalties on those who are caught would have an exemplary effect. There have been calls, some of them repeated yesterday, for deterrents such as the birch, the stocks, a national service corps for violent offenders, and jail sentences of years rather than months.

Mr Howell advocates measures that will keep offenders away from matches, such as Saturday afternoon detention centres and community work.

British Rail said yesterday that it was digusted by the weekend's events. Midland Region managers will consult with British Transport Police to see whether control over football trains can be improved.

The worst rioting was on a football "special" taking Liverpool supporters home after their team had drawn at Leicester. A £70,000 coach was damaged by a fire started when mailbags taken from Leicester station were set alight.

Three coaches were damaged by Chelsea supporters who joined a train from Derby to St Pancras at Luton. Seats were thrown on the track, windows and lavatories smashed, and supporters jumped out after the communication cord had been pulled.

Incidents included an attack on the buffet car of a Manchester to London train by London-based Manchester United supporters.

Two Millwall supporters, both aged 17, were fined £50 in London yesterday after admitting threatening behaviour at Euston station on Saturday night.

The court was told that they and about 300 others gathered at the station to clash with Manchester United supporters, and "ran wild through the station, knocking passengers and children aside", when the police began to make arrests.

Two supporters, one in Birmingham and one in Stoke-on-Trent, were sentenced to three months' detention for threatening behaviour; in Blackpool seven were fined a total of £525 for the same offence. Six other men were remanded on bail in Blackpool, accused of damaging property.

In Glasgow, a man aged 22 who threw a beer can was sentenced to three months' jail for breach of the peace and assault. Of 42 supporters who appeared at the city sheriff court, 21 were either remanded on bail to await trial or remanded for reports. The rest were fined sums totalling £1,440.

At Sheffield, fines totalling £685 were imposed on nine supporters for incidents during and after the Sheffield United-Derby County game.

Leading article, page 13

Goliath used on hoax bomb in London

A remote-controlled Goliath device, used to examine suspect bombs in Northern Ireland for several years, went into action for the first time in London yesterday. It investigated what might have been a parcel bomb in Battersea after an anonymous call to the police. The "bomb" turned out to be a hoax.

Scotland Yard said: "An explosives officer of the Metropolitan Police was called. He took the decision, which is his prerogative and his only, to use certain equipment in order to neutralize what he clearly thought might have been an explosive device."

An inquest on Captain Roger Philip Goad, aged 40, of Kestral Road, Basingstoke, the bomb disposal expert killed while examining a terrorist bomb in Kensington on Friday night, was adjourned yesterday until December 3. The adjournment was sought by Commander Roy Habershon, head of the Metropolitan Police bomb squad, who is in charge of inquiries into the recent bomb attacks in London.

Trains were held up for more than two hours on the Portsmouth to Brighton line at Emsworth, when a stolen car suspected of containing a bomb was found abandoned under a railway arch at Lumley Lane, Emsworth. Passengers travelled by buses between Chichester and Havant while an army bomb disposal unit examined the car. No bomb was found.

The search for terrorists who planted the bomb in a public house at Caterham, Surrey, is being held up because as many as 40 young people who were in the public house that night have not come forward. Believing that that may be because of under-age drinking, the police have promised to threat witnesses in the strictest confidence: "We are not interested if they were drinking under age or not. But we must know what they saw that night", an officer said.

At Redhill General Hospital the last of the most seriously hurt of the bomb victims has been taken off the critical list. Guardsman David Williams, aged 18, who suffered severe lung burns has been moved out of the intensive care unit into a surgical ward and his condition has definitely improved, it was stated.

Mr Lewis Carter-Jones, Labour MP for Eccles, has expressed concern about the status of off-duty soldiers injured in explosions. In a letter to Mr Alfred Morris, Parliamentary Under-Secretary for the Disabled, he said: "I am concerned about the differences in benefits arising from death or injury in a war zone situation, compared with death or injury in a situation similar to a public house bombing."

Robert Fisk writes: Less than 24 hours after the authorities at Heathrow had accidentally allowed more than two hundred passengers to leave a flight from Belfast without so much as a police identification check, Scotland Yard announced intensified security patrols and road blocks.

At present it is possible to walk on to the apron at its western extension without being stopped. In the next few weeks a new system of high wire fencing is to be installed around the perimiter.

Extra troops for trouble-spot after another UDR man is killed

From Our Correspondent
Belfast

Extra troops are to be sent into south Armagh, where terrorists have killed four men in the past week, it was announced yesterday after Mr Rees, Secretary of State for Northern Ireland, had met security chiefs. Special attention is being paid to other areas by the Army and RUC.

It was in south Armagh that two members of the Ulster Defence Regiment were murdered at the weekend. Earlier, two football supporters returning from a match in Dublin were killed.

The latest UDR victim was Mr Joseph Reid, a Protestant farmer, who was shot in the kitchen of his home near the border. The other UDR victim, Mr Robert Frazer, aged 50, father of 10 children, was killed by a hooded gunman on Saturday.

An organization calling itself the South Armagh Republican Force later said it killed Mr Frazer in retaliation for the football supporters' deaths.

The killing of the UDR men has brought strong reaction from "loyalist" politicians who charge both the Government and members of the Social Democratic and Labour Party in particular Mr Seamus Mallon, Convention member for Armagh, with a share of responsibility in them. Mr Mallon had alleged that UDR members were involved in terrorist activity.

The deaths have also placed a question mark about the future of the talks between political parties in the Convention.

The official Unionists said yesterday: "Instead of progress being made against these thugs and murderers who daily stalk our province, Mr Merlyn Rees with his nonsensical cessefire with the IRA is attempting to abate the flames of extreme anger and disgust with a diet of doubletalk, misinterpretation and sheer lies.

"What other part of the world would allow a legally constituted government to treat with such utter contempt its responsibilities to protect the life, limbs and property of citizens? How many more British citizens who happen to be Ulstermen are to be sacrificed on the altar of politics, expediency and downright appeasement to murderous thugs who make Hitler's SS seem like a meeting of the Mother's Union.

"If the policy continues whereby her Majesty's Government makes agreements with the enemies of the state then the time has come when Mr Rees must be regarded in the purest sense of the word as a traitor."

The Armagh Vangard Unionist Constituency Council, in a condemnation of the murders of the UDR members, said Mr Mallon must bear some responsibility in that without one shred of evidence he laid the blame for previous murders squarely on the shoulders of the UDR, thereby putting all its members into the firing line for reprisal attacks.

Mr Gerard Fitt, the SDLP leader, said that despite reservations about certain members of the UDR the attacks ont the regiment were vicious and could not be justified.

Sir Robert Lowry, chairman of the Convention, had further meetings with leaders of the UUUC and SDLP yesterday. A meeting of the Convention's business committee, which was due to be held today, has been postponed until tomorrow.

SDLP man unrepentant: Mr Seamus Mallon the SDLP member blamed for the deaths of two UDR members remained unrepentant yesterday (the Press Association reports). He insisted that it was his job as a public representative to bring to public notice that members of the UDR were involved in terrorist activities. He added he did not feel implicated in either of the deaths.

More bombs: Two more bombs were found on Sunday night at the Northern Ireland border farm attacked by the Provisional IRA last week. In the first raid two bombs were left and later defused at a farmhouse near Newry, co Down, owned by Mr John Fletcher. The devices were neutralized.

Assurance on gunsight: A company which is selling a special gunsight by mail order to soldiers in Northern Ireland said yesterday that the equipment could not easily be obtained by IRA terrorists.

Soldiers in Northern Ireland are said to have paid £24 out of their own money to buy the sight, which is advertised for sale by Singlepoint (GB) Ltd, of Fareham, Hampshire, in the army magazine *Soldier*.

In brief

Piped musi Scots buses

Piped music, wit ments every nine to be introduced deck of 50 Scottish vehicle this mont scheme was launch burgh yesterday.

Mr Ian Irwin, director of the bus "The venture must a determined effort revenue wherever to keep operati down."

Sailing cen to close dc

The Navy Leagu ing and canoeing c Thames at Surbiton at the end of this cause of "escalat costs". The centre £300,000, was op years ago by th Edinburgh.

£6 fine sca off drivers

Spot checks by yesterday, when t fixed penalty park was increased fro showed that fe seemed to have b cars into London.

£200 fine for d

Luppe Rohden, Ostfriesland, West ship's captain, wa with £5 costs at Durham, yesterday bringing ashore dog. He admitted the rabies order of

Lord provost

Mr Charles Far Provost of Dundee, assault charge ir sheriff court in co an incident in Park, Dundee, on Procurator Fiscal Dundee said yeste understood that be called for the September 11."

Talks on MPs

Four Labour Staffordshire who stop the proposed tract with Rosen Germany to supply House of Common Mr James Dunn, the Commons Ga mittee, tomorrow.

Eric Sykes bar

Eric Sykes, th fined £100 and driving for a ye Magistrates' Court a drink-driving off

Oil cash for Shetland and Orkney

By Our Political Staff

Local councils of Orkney and Shetland have struck bargains with the North Sea oil companies under which the islands will get substantial sums of money, Mr Grimond, Liberal MP for Orkney and Shetland, told a conference in Oslo yesterday.

"Most of the oil is off Orkney and Shetland and much of it will be brought ashore at Sullom Voe in Shetland", he said. "The phrase 'Scotland's oil' may have to be qualified; why not 'Shetland's oil' or 'Orkney's oil'".

When the Government brought in its Bill for a Scottish assembly this autumn, he said, North Sea oil would remain under United Kingdom and not Scottish control.

Majority Scottish opinion and even most of the Scottish National Party support had never favoured independence. That party was second to his at the general election, but Shetland council had decided that it did not want to come under a Scottish assembly.

Shot couple named

The man and woman with shotgun wounds found at Lambourn, Berkshire, on Sunday, were named yesterday as Ronald James Myers, aged 42, and Mary Hiscocks, aged 27.

Doctor wants children to travel in back seats

A senior pathologist yesterday called for a government campaign and possibly new laws to stop children travelling in the front passenger seat of a car. Even on a mother's lap they ran a "very considerable risk" of death or serious injury in an accident, Dr Bernard Knight, of the Welsh National School of Medicine, said.

In a paper submitted to a London conference on accident medicine, he said there were 30 deaths and 3,000 injuries a year to child front-seat passengers.

"Children are frequently indulged by well meaning but irresponsible parents, who allow them to be exposed to this unnecessary risk", he commented.

Quite often small children were allowed to stand on the seat and grip the dashboard to look out. In that position they were "completely vulnerable".

Seat belts, although not suited to small children, would help matters. The risk of death was almost 12 times as great for a child in the front passenger seat when not wearing a safety belt.

"It may be desirable that some government publicity be applied to this very hazardous practice comparable to the propaganda now being energetically devoted to the wearing of seat belts", Dr Knight said.

As with the wearing of crash helmets by motor cyclists, compulsory measures might be considered to control a situation "which is all the more regrettable for its potential avoidability."

The conference is being held by the International Association for Accident and Traffic Medicine.

Motoring and road-safety organizations later welcomed Dr Knight's proposals. The Royal Society for the Prevention of Accidents has advocated the same thing for years. In some European countries, it is an offence to carry children in the front seat of cars.

The Automobile Association said: "We feel very strongly that children should travel in the back seat, particularly small children, but we are not suggesting at this stage that it should be made law."

The Royal Automobile Club said: "We would always strongly encourage people not to carry children in the front seats of cars in the interests of safety."

'Restrict elderly drivers': Elderly "high risk" drivers should be issued with special licences to allow them to drive only on country roads in daylight, Dr Harold Brandaleone, an American expert on road accident medicine, told the conference.

He said there should also be compulsory yearly or twice yearly medical checks for all drivers over 60. Those were just two of the ways in which the community could be protected from the dangers of elderly "high risk" drivers.

Last tributes in Dublin to Mr de Valera

From Christopher Walker
Dublin

Irish men and women will line the streets of Dublin today to pay their last respects to the country's most influential political leader this century, former President Eamon de Valera (Christopher Walker writes from Dublin).

Yesterday evening his body was driven through the city to the Pro-cathedral after lying in state for three days in St Patrick's Hall in Dublin Castle.

Elaborate security precautions have been put into operation for today's state funeral.

The Queen will be represented by Sir Arthur Galsworthy, British Ambassador to Dublin, and the Government by Mr Short, Leader of the House of Commons.

IRA 'stole weapons from American military bases'

By Robert Fisk

A Defence Department document made public yesterday in Washington discloses that the IRA has stolen weapons from military bases in America.

The paper gives details of arms thefts by various extremist organizations and suggests that the IRA may be trying to recruit United States marines trained to handle machine guns and communication equipment.

The British Army has suggested that mercenaries were being employed by the IRA in Northern Ireland. However, apart from a Polish citizen, said to have been holding a rifle, who was shot dead by the Army in 1969, no evidence for that allegation has been produced.

The Defence Department report is unlikely to create any immediate sensation in the United States or Northern Ireland, for the financial assistance given by Irish Americans to the IRA has already been well publicized. So have arms shipments to Ireland from America. In 1972 the Provisionals received 150 new armalite hunting rifles made in Japan, by way of the United States.

The report quotes naval intelligence as saying that weapons had been stolen from a United States Marines base at Camp Lejeune, North Carolina. Those weapons, according to the report, were sent to the Irish Republic.

It also says that three quarters of the money used by the Republican extremists in Ireland to buy arms came from the United States. The State Department in Washington already holds public files on money sent to Ireland

Judge is fined £60 for driving after drinking

A High Court judge was banned from driving for a year and fined £60 with £20 costs at Bow Street Magistrates' Court yesterday, after pleading guilty to driving with excess alcohol in his blood.

Mr Justice Cumming-Bruce, aged 63, of Mulberry Walk, Chelsea, did not appear in court. Mr Ronald Coupland, for the prosecution, said the judge was stopped on June 11 in Constitution Hill, when a police driver decided he was speeding.

A breath test proved positive. At Cannon Row police station, where he provided a blood specimen, he said: "I think I probably had an unwise number of gin and tonics before I left my work."

The specimen showed 116 mg of alcohol in 100 ml of blood. Mr Jeremy Hutchinson, QC, said in mitigation that Mr Justice Cumming-Bruce had had an exacting, 11-hour day and between 6.30 and 8 pm he took four drinks.

How a car called 'The B eft the police standing

om Our Correspondent
ottingham

police driver said in court Newark, Nottinghamshire, erday that he drove at 100 to try to catch a home- e car called "The Beast", was left behind. The car was pursuing had a 27-litre aft engine and was capable well over 200 mph.

e car, which had a Rolls- radiator and a glass fibre was eventually halted by ce road block after being for 21 miles along the A1 in Nottingha October.

The driver, Mr Dodd, aged 39, of Epsom, Surrey, built the car him not appear in cou saying he was France.

Mr Dodd was fo exceeding 70 mph granted a warrant for him to appear on September 29.

The car was b Sweden in July.

Boy died in chimney while trying to break into school

Stephen Mark Powell, aged nine, of Ysgitty Road, Bynea, died in a chimney while breaking into his school, an inquest at Llanelli was told yesterday.

Mr John Roberts, the coroner, described him as a resourceful and determined young boy who intended climbing down a circular chimney pipe with an internal diameter of only 11¾ inches.

Dr O. G. Williams, a pathologist, said it had not been possible to give the cause of death after the post-mortem examination on the body, which was charred.

Mrs Margaret Yvonne Powell, his mother, said he had no friends. Three days before he disappeared, Mr Idwal John Harries, a social worker, spoke to him. She had asked Mr Harries to have a word with him after he had stolen an electric kettle and returned it.

Mrs Powell alleged that Mr Harries told the boy that if there were any similar incidents he would be taken away to a school and would not see his family again until he was 18.

Mr Harries said that he told the boy that he would have to go to school regularly and that he must stop taking things from other people. Unless he did that he could be taken away from home.

A verdict of misadventure was recorded on the boy for whom there was a countrywide police search for six weeks after he had disappeared on May 31. His body was found lodged in a pipe leading from the chimney to the central heating boiler in Llwynhendy primary school on July 25.

The coroner said he did not believe that the boy's interview with Mr Harries had any effect on the course of events.

Chalfont charge is denied by communists

Mr Gordon McLennan, general secretary of the Communist Party of Great Britain, yesterday challenged a statement in an article in *The Times* by Lord Chalfont that "some of the training of British cadres (of the Communist Party of Great Britain) is carried out in Eastern Europe.

"A small number of Communist Party members (some selected by the British party and some selected through intelligence channels) are given each year a political organization course which, interestingly enough, includes training in sabotage", Lord Chalfont wrote.

Mr McLennan's statement said:

This statement is false from beginning to end. No British Communist Party members attend political organization courses in Eastern Europe. Nor are British party members trained in sabotage, in Eastern Europe or anywhere else.

The Communist Party conducts political activity, in common with many others in the Labour movement, in support of a constructive alternative policy to that of the present government, the Tories and the Liberals.

The real sabotage of the economy has been organized by successive British governments, including the one of which Lord Chalfont was himself a member before he ended his brief association with the Labour movement. His inventions appear to be aimed at diverting attention from the real wreckers.

Doctor took drugs to help him to cope with his work

From Our Correspondent
Oxford

An Oxford doctor made out false prescriptions for drugs and used them as stimulants to help him to cope with a heavy workload, Oxford Crown Court was told yesterday.

Mr Michael Brent, for the prosecution, told Judge Mynett, QC, that there was no evidence that Jeffrey Sherliker, aged 47, a general practitioner, of The Dale, Bayswater Farm Road, Headington, Oxford, had supplied the drugs to anyone else unlawfully.

Dr Sherliker pleaded guilty to 10 charges, including obtaining by deception from Peter Baldwyn Ean, 60 dexadrine tablets on July 31, 1974, 50 dexadrine and 100 epanutin tablets on November 16, 1974, 60 dexadrine and 60 tuinol tablets on January 24, 1975, and 50 dexadrine tablets on February 17, 1975.

The others involved four cases of unlawful possession of amphetamine between June 31, 1974, and January 24 this year, failing to keep a register of controlled drugs from January 1 to April 30 this year, and unlawfully destroying amphetamine between May 1 and 31, 1975.

He was fined a total of £500 and ordered to pay £50 costs. Ten other similar offences were taken into consideration.

Mr Andrew Brooks, for the defence, said Dr Sherliker ran his practice single-handed. It was a most demanding type of medical work.

£75 fine for theft of wild falcons

A peregrine falcon may be worth £1,000 on the black market, Stirling Sherriff Court was told yesterday when Eric William Steggle, aged 37, unemployed, of Ottershaw, Surrey, pleaded guilty to stealing three wild birds in Stirlingshire.

Mr Steggle was fined £75. He told the court that the three birds were dead, and one carcass was in a research laboratory in Herefordshire.

Gunner guilty of manslaughter

Gunner Roderick Wadsworth, aged 26, of the Royal Artillery, who admitted at Londonderry Recorder's Court yesterday the manslaughter of Lance-Corporal Roberts Thain, aged 19, of the WRAC, was given a suspended sentence of 12 months' imprisonment. Corporal Thain was fatally injured in a shooting incident while on duty at an army checkpoint in Londonderry.

Moves to amalgamate printing unions

By Our Labour Staff

Moves to amalgamate four printing trade unions, which are strongly divided between craft and non-craft workers, are being made at Blackpool this week. It is hoped to get the unions together during the TUC conference to overcome the first main obstacle, which is how to get the National Graphical Association (NGA) back into the TUC.

The TUC is anxious to end the rift between some of the unions, especially in view of the crisis in the newspaper industry.

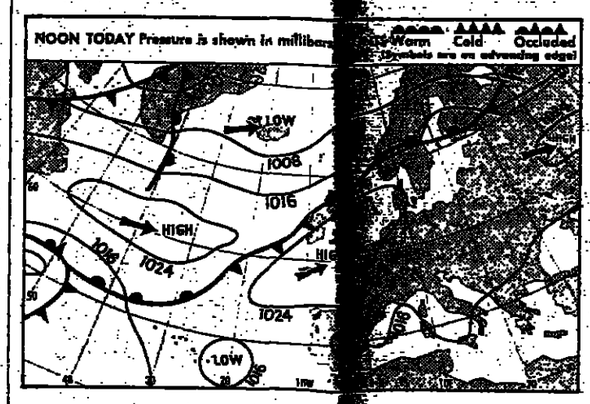
Two unions are working to get all the printing unions together to consider NGA reaffiliation after its expulsion three years ago for refusing to deregister under the Industrial Relations Act. They are the National Union of Journalists and a craft union, the Society of Lithographic Artists, Designers, Engravers and Process Workers (Slade).

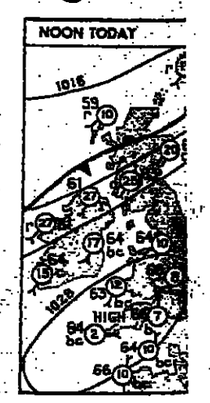
A big stumbling block is the TUC General Council's insistence that the NGA must pay £35,000 in unpaid affiliation fees since it was expelled, but the Society of Graphical and Allied Trades has now withdrawn its opposition to NGA reaffiliation.

Mr John Jackson, secretary of Slade, is adamant that the printing unions must unite. "There is no halfway house", he said. "The differences between craft and non-craft printing unions no longer exist."

Leader to retire: Mr John Bonfield is to retire as secretary of the NGA next year (the Press Association reports).

Weather forecast and recor dings





Sun rises: 6.14 am Sun sets: 7.46 pm
Moon rises: 1.51 am Moon sets: 5.32 pm
New Moon: September 5.
Lighting up: 8.16 pm to 5.45 am.
High water: London Bridge, 10.52 am, 5.8m (18.9ft); 11.34 pm, 6.1m (19.9ft). Avonmouth, 4.25 am, 10.4m (34.2ft); 5.0 pm, 11.1m (36.3ft). Dover, 8.44 am, 5.5m (17.9ft); 9.14 pm, 5.7m (18.7ft). Hull, 3.20 am, 5.9m (19.5ft); 4.8 pm, 6.0m (19.7ft). Liverpool, 8.48 am, 7.7m (25.3ft); 9.17 pm, 8.1m (26.6ft).

A ridge of high pressure will cover S England, while a weak trough will move slowly SE across Scotland.

Area forecasts:

London, E, SE, SW, central S and central N England, East Anglia, Midlands, S Wales: Dry, sunny periods, fog patches at first; wind light, variable; max temp 21°C (70°F).

Channel Islands: Dry, sunny periods; wind NE, light; max temp 19°C (66°F).

N Wales, NW and NE England: Dry, fog patches at first, otherwise sunny intervals; wind SW, light; max temp 18°C (64°F).

Lake District, Isle of Man, SW Scotland, Glasgow, central Highlands, Argyll, N Ireland: Mainly cloudy, occasional light rain or dr... wind SW, light or moder... max temp 17°C (63°F).

Edinburgh, Dundee, ... Cloudy, mainly dry, ... periods; wind SW, ... max temp 19°C (66°F).

... Firth, NE and NW ... Cloudy with occasional ... drizzle, perhaps dry and ... later; wind SW, moderate; ... temp 16°C (61°F).

... Shetland: Cloudy, occa... rain or drizzle, perhaps dry ... lighter later; wind SW, ... or fresh; max temp ... (57°F).

... look for tomorrow and ... Mainly dry and warm ... sunny spells in S; changeable ... casional rain and temp near ... in N.

WEATHER REPORTS YESTERDAY ... fi, fine; r, rain; s, sun; th, thunder.

		C	F
Algiers	s	28	82
Amsterdam	c	20	68
Athens	f	31	88
Barcelona	f	29	84
Beirut	c	29	84
Belfast	r	19	66
Berlin	r	26	79
Biarritz	r	19	66
Birmingham	s	19	66
Bristol	c	20	68
Brussels	c	20	68
Budapest	th	29	84
Cardiff	s	19	66
Cologne	r	20	68
Copenhagen	s	21	70
Dublin	r	17	63
Edinburgh	f	19	66
Florence	f	32	90
Funchal	s	25	77
Geneva	s	30	86
Gibraltar	s	27	81
Guernsey	r	19	66
Helsinki	c	28	82
Innsbruck	f	28	82
Istanbul	s	27	81
Jersey	c	19	66
Lisbon	s	26	79
London	c	24	75
Luxembourg	c	19	66
Madrid	f	30	86
Majorca	s	28	82
Malaga	s	29	84
Malta	s	29	84
Manchester	r	18	64
Menorca	s	27	81
Milan	f	29	84
Munich	f	27	81
Naples	s	27	81
New York	c	21	70
Nice	s	27	81
Nicosia	s	30	86
Oslo	s	20	68
Paris	c	21	70
Reykjavik	c	8	46
Rome	s	29	84
Rotterdam	r	18	64
Stockholm	s	24	75
Tel Aviv	s	30	86
Venice	f	29	84
Vienna	f	29	84
Warsaw	f	25	77
Zurich	f	30	86

At the resorts

24 hours to 6 pm Sept

	Sun hrs	Rain (mm in °C	Ma
S COAST			
Scarborough	12.0	—	18
Gorleston	7.3	—	17
Clacton	7.7	—	21
Margate	1.5	—	18
S COAST			
Hastings	2.7	—	20
Eastbourne	4.8	—	20
Brighton	6.8	—	21
Worthing	6.8	—	21
Bognor R	10.1	—	20
Sandown	7.1	—	21
Bournemouth	5.8	—	21
Exmouth	2.0	—	19
Torquay	3.1	—	20
W COAST			
Morecambe	10.0	—	21
Blackpool	10.1	—	17
Southport	10.5	—	19

September forecast

The Meteorological Office yesterday issued the following forecast for September:

Predominantly warm and dry weather is expected over all districts, though a few short unsettled spells are likely, especially later in the month. The second half of the month is expected to be cooler than the first with temp mostly near average. Monthly mean temp expected to be above normal gen-

Overseas selling prices

Austria, Sch 15; Belgium, Canaries, Pes 40; Denmark, Finland, Fmk 1.50; France, Germany, Dmk 2.00; Gibraltar, 90p; Italy, Lr 250; Madeira, Malta, 9d; Norway, Kr 1.75; Eire, 20p; Malta, 9d; Portugal, Esc 20; Rhodesia, Spain, Ptas 75; Switzerland, Sfr 3.75; Canada, $1.00; Yugoslavia,

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The National Marriage Guidance Council,
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Little Church Street, RUGBY CV21 3AP

هكذا من الأصل

...OME NEWS

In brief

...rathclyde ...ad police ...chnology

Our Correspondent

...ow Geoffrey Phillips, director ...e police scientific branch ...e Home Office, London, ... Glasgow yesterday that ...clyde was leading Europe ...hing police forces into the ...ological age. He was ...ing at the official opening ... new £2m headquarters of Strathclyde police force, ... covers an area of 5,000 ...e miles and 2,500,000 ..., half the population of ...nd.

...hough the United States ... modern national com... system it had nothing to ... the £500,000 computer ... in Glasgow, he said.

... a control room complex ... the most modern in ...pe. With the shortage of ...power there is a greater ... for scientific development, ... for any large police force ... urban districts in their ... it is necessary for them to ... the most modern tech... ...y."

... headquarters, in the ... of Glasgow, were offici... opened by Mrs Agnes L. ...yne, chairman of the ... council's police and ... committee. She said ... officers from all parts ...e world had visited the ...ing to learn from the ...nced technologies in use.

...re than four hundred of ...orce's seven thousand men ... women work in the build... which also houses the best ...pped forensic science ...atory in the country. It has ...ecords of 400,000 criminals, ...0 photographs and a list of ...0 items of stolen property, ... Ballantyre said.

... David McNee, Chief ...table of the Strathclyde ..., told guests being shown ... the building: "I accept ... what we now have is the ... word in police systems in ... United Kingdom."

...onsumer group ...ngress

... Healey, Chancellor of the ...lequer, is to open the first ...nal Consumer Congress in ...chester on September 19 ...20 (our Consumer Affairs ...espondent writes).

Geoffrey Howe, chief ...ition spokesman on econ... affairs, will also speak. ...congress, organized by the ...nal Consumer Council, is ...rovide a forum for all con... ...er organizations.

Jury is told of $1m cheque robbery

American travellers' cheques worth $1m (about £490,000), which were stolen in transit at Heathrow Airport, London, were offered back to the bank in return for a reward when a gang found the face value of the cheques, $1,000 each, was too high, it was alleged at the Central Criminal Court yesterday.

Andrew Donaldson, aged 48, plant fitter, of Brentford, Middlesex, Roger Vincent, aged 34, loader, of Egham, Surrey, and John Donald, aged 48, loader, of Staines, Middlesex, deny stealing the cheques, the property of the First National Bank, New York, between January 9 and 12 last year.

Mr Donaldson and John McFadden, aged 39, of Maida Vale, London, deny dishonestly handling the cheques. Mr McFadden also denies dishonestly arranging to assist in their removal.

Mr Roland Fitch, for the prosecution, said the loss of the cheques, destined for a branch of the bank in the Strand, was discovered at the Central Post Office in St Martin le Grand, in the City of London. Later a man was arrested in Paris in possession of four of the cheques.

He said the jury would hear "evidence they would view with great care" from a police informer, Raymond Curtis. Mr Curtis would tell how he became aware that cheques had been stolen, and that he knew Mr Donaldson and negotiated with him to dispose of them.

"You might think that the thieves, having tried to dispose of a few of them in Paris, decided some form of negotiation with the losers might get them a reward."

A chief security officer of the bank would give evidence of meeting Mr Curtis and agreeing to an £8,000 reward for the return of the cheques still available.

Mr Donaldson, it was alleged, told the police "he had received £2,000 as his share of the reward

The trial continues today.

'Trotskyist plot' allegation divides party opinion

By Peter Hennessy

Allegations of a Trotskyist conspiracy in constituency Labour parties are unlikely to be considered officially until November. The matter is not *on the agenda for next week's* meeting of the organization subcommittee of the Labour Party national executive, the last scheduled before the party conference elects a new executive.

Opinion in the party about the significance of Trotskyist cells is divided. Some members attribute no more than nuisance value to the faction organized around a weekly newspaper, the *Militant*. Others see their almost complete penetration of the Labour Party Young Socialists and growing strength on constituency general management committees as the beginnings of a movement that could unseat up to 20 Labour MP's and induce many more to acquiesce in extreme left-wing policies.

Transport House estimates that there are about a thousand active Trotskyists in the Labour Party. It credits them with control over 10 of the 11 regional organizations of the Young Socialists

The *émidence grise* behind *Militant* (which has a print order of 10,000 copies), is Mr *Edward Grant. Now in his* sixties and described by one party official as "the oldest young socialist I have ever seen", he is viewed by party officials as an unlikely candidate for the leadership of a *putsch* against the Labour Party.

Transport House admits privately that Mr Grant's Revolutionary Socialist League is a clandestine organization within the Labour Party devoted to the destruction of parliamentary democracy through the breakup of the party and the creation of a mass revolutionary party in its place around a left-wing rump. But officials say they have received no direct evidence that those in the league hold dual membership in the Labour Party.

Many Labour moderates see the Trotskyists as a far less serious threat to the party than the fellow-travelling, pro-Soviet elements whose power bases are the party conference, the national executive committee and significant sections of the trade union movement. The old or hard left, as they are called, are happy to see the Trotskyists upsetting moderate Labour MPs, the argument runs, because the Parliamentary Labour Party is the only significant section they *do not control. For that reason,* it is argued, the national executive committee is unlikely to authorize a purge of these groups.

Labour moderates agreed that the social democratic nature of the party is under *threat. But their disagreement* about the nature of the threat and the group or groups from which it arises indicate that remedial action in the near future is likely to be piecemeal and fragmented.

Diary, page 12

Reform of rape law 'will not cut acquittals'

By Our Home Affairs Correspondent

The chances of acquittal in rape cases will always be good, the Police Superintendents' Association of England and Wales says in evidence to Mr Justice Heilbron's advisory *committee on the law of rape.*

That is inevitable, because rape is often a case of one person's word against another. "No reform of the law can alter that and at the same time retain an adequate balance of justice."

However, the association, which comprises all superintendents and chief superintendents in England and Wales, emphasizes the importance of the circumstances and the discretion of the trial judge. To change the law because of one unusual case would ignore many relevant circumstances.

The association denies "that a man accused of rape only has to say that he was not aware that any resistance he met was genuine to secure an acquittal".

The association says its members all agree that the victim should not be named. However, one branch suggested that if, after a verdict of not guilty, the trial judge believed that the woman's evidence had been grossly suspect, then in the interests of justice her name should be stated.

The Runnymede Trust, in another memorandum to the committee, speaks of the particular dangers of publicity given to rape of women in Hindu, Sikh or Muslim communities.

Football stand fire

A fire which yesterday destroyed the central area of the stand at Shawfield Stadium, Glasgow, the home of Clyde Football Club and the Shawfield Greyhound Racing Company, is unlikely to affect the club's home fixtures, but tonight's dog racing has been cancelled.

Local by-election may indicate whether nationalists profit from Labour divisions over devolution

Confident SNP plans autumn offensive

From Ronald Faux
Edinburgh

For the Scottish National Party these are uncertain days. *It is hard to detect how many* of their supporters returning from holiday, anxious about inflation and uncertain about the future, have left their appetite for radical change on the beach.

A party official admitted that the supposedly close season for *politics made it difficult to* judge how stalwart the new membership would prove if the economic depression deepened in the autumn.

The SNP leadership remained confident, however, that the behaviour of the Labour and Conservative parties in Scotland left the initiative with the SNP, for this has so far been anything but a political close season.

The SNP believes it can only benefit from the splits which appear to be widening in the Labour Party, from the party's attitude towards devolution, and from the division of opinion on the subject among the Tories.

The total opposition to a Scottish assembly voiced by Mr Tam Dalyell, Labour MP for West Lothian, was not helping Labour's commitment to set one up, and the nationalists rejected his arguments as "highly contradictory".

In one breath Mr Dalyell sought to condemn the new regional councils in Scotland as an example of how inflationary and expensive local government upheaval could be, and in the *next wanted to hand greater* control over Scottish affairs to them, the official said.

The nationalist policy, which has been consistently against a two-tier structure for Scottish local government, is to re-examine the regions through a *directly elected Scottish* assembly. The SNP prefers to leave local government to the new district councils, cutting out the regional layer, which the party predicted would be "expensive, bureaucratic and unpopular".

How realistic, popular and costly yet another upheaval in the Scottish local government system would be, with an assembly in Edinburgh dictating the destruction of the Strathclyde region centred on Glasgow and containing half the Scottish population, gives yet more pause to the Tories who became nationalists in the *past two* general elections.

Scottish Conservatives believe the voting pattern of the SNP in Parliament could be an even more significant weapon for them in future campaigns.

They point to a consistent policy among the nationalist members of supporting the left wing of the Labour Party. What better way of driving Tories back to the cause than the threat of a red menace in Scotland, and a notion that without the SNP the Community Land Bill, for one, would have died long ago.

On the other hand, if the SNP is able to carve significantly into Labour's territory in west central Scotland with policies attractive to hard-line socialists, the party could well afford to lose some of the seats won from the Tories and held by a marginal thread.

The nationalists plan their autumn campaign on a broad front. They will attack on employment, inflation and the fall in living standards, using, as ever, the ammunition left by successive Labour and Conservative policies in Scotland.

The next indication of how the SNP is surviving as the second Scottish party in voting terms will come on September 9 with a by-election in the Lothian region, caused by the resignation of the sitting member. The area *includes* the strongly Labour new town of Wester Hailes.

Traditionally Labour have held the seat easily, with Conservatives in second place. Headway there by the nationalists will be particularly encouraging to them and a warning to the Labour Party that the dissatisfaction from which the Tories have suffered could be turning upon them.

Picket's trial halted

A judge stopped the trial of a building site picket yesterday and ordered an inquiry to be held overnight into an alleged irregularity. It happened at Newcastle Crown Court, where the first of 10 pickets went on trial.

More than a hundred men had peacefully picketed the court as the case started. They marched about half a mile from the scene of the dispute, the Eldon Square development, carrying banners and placards. One placard read, "No repeat of Shrewsbury", and another, "No to political trials".

In the dock was Robert Henderson, aged 23, of Imeary Street, South Shields, who had denied using threatening words and behaviour and assaulting a constable during the dispute in January.

Evidence for the prosecution had not finished when Judge Smith, QC, said he would have to adjourn to enable an independent inquiry to take place

He said: "I have been told something which, if it was true, is rather disturbing. As a result of what I have been told this case will have to be adjourned because there may have been some irregularity."

Rent rebels will meet receiver

The Clay Cross rent rebels will today meet the official receiver in Sheffield, Mr Tom Wilks, to disclose their financial affairs.

Last Friday they boycotted a hearing in Chesterfield at which receiving orders were made against them in respect of debts of £63,000 while they were in control of Clay Cross urban council, including rent not collected

Sunderland bus crash

More than twenty people were injured when two double deck buses collided in Sunderland.

Woman in damaged pitch case gets bail

From Our Correspondent
Leeds

About a hundred George Davis campaigners demonstrated at Leeds Magistrates' Court yesterday when three men alleged to have damaged the *Headingley Test ground were* refused bail and further remanded in custody.

The woman accused with them was granted bail, after spending eight days in custody. The demonstrators in the public gallery booed, clapped and chanted "fascist".

[George Davis, a minicab driver, was jailed for 20 years on conviction of taking part in an armed robbery.]

It was the second appearance of Peter Chappell, aged 34, unemployed, of Wager Street, Bow; Colin Dean, aged 37, of Ethnard Road, Peckham; Richard Ramsey, aged 26, of Stratford; and Geraldine Hughes, 33, of Colworth Avenue, Leytonstone, all London. All are accused of conspiring to damage the Headingley Test wicket and boundary wall.

Mr Chappell and Mr Dean are also charged with damaging the pitch. Mrs Hughes and Mr Ramsey are accused of damaging the boundary wall.

The three men were remanded in custody until September 10. Mrs Hughes, an American-born social worker, was bailed in the sum of £100 with a surety of £1,000. She must live at Colworth Avenue and report daily to Limehouse police station. Colonel Lawrence Turnbull, the chairman, ordered her not to interfere with witnesses or demonstrate.

Outside the court, Mrs Rose Davis, wife of George Davis, said: "I am absolutely disgusted", *apparently* referring to the refusal of bail to three of the defendants.

...abour plea for £250m a year on arts

...enneth Gosling
... Reporter

... more powerful arts mini... and a reorganized Arts ...cil are proposed today, ... a fivefold increase in arts ...ling, in an interim report ... Labour Party study group. ... says the local authority ...d be the basis of admini...on and policy, but it ...d also provide a compre...ve arts and entertainments ...e financed by a 5p statu... minimum rate.

... Renée Short, MP, the ...'s chairman, when asked ...rday how the proposed ...diture of £250m a year ...l be found, replied: "That ...r the Government to ...e". The sum was only 5 ...ent of education spending ...re than £5,000m.

... Short spoke of a "cala...s decline" in the arts and ...d out the film industry as ...rea, "once our pride and ... that had declined "to ...g out blue films".

She criticized the Arts Council as "a law unto itself, and that in my view is completely undemocratic". Money was distributed without consultation with the entertainment unions or the consumer.

The study group says the council's responsibilities should be taken over by a new National Council for Arts and Entertainment, a part-nominated, part-elected body.

Local authority arts and entertainment committees would coopt half their membership to include entertainment union and other representatives. They would send delegates to an annual regional conference, itself electing delegates to a *national conference* with further responsibility for advising the Government.

There would be separate organizations for Scotland and Wales.

A new minister for arts, communications and entertainment would have responsibilities covering films, publishing, broadcasting and copyright, possibly also the press.

Points from the report:

Films: Complete public control of the industry; reorganization of the National Film Finance Corporation.

Theatre: Increases in subsidy, security of employment, performers to have the same tax rights as authors, regulation of training.

Literature: Loan-based public lending right, public libraries and bookshops to be made more attractive, more mobile units.

Museums and galleries: Open longer hours, better provision for disabled and elderly people, central staff training.

Visual arts: Half government expenditure to support living artists, encouragement of *cooperatives*, no VAT on works by living artists.

Finance: Zero-rate VAT for all the arts, minimum mandatory rate for local authority support, wider sponsorship.

The Arts, a discussion document for the Labour movement (Transport House, Smith Square, London, WS1P 3JA. 20p).

...r dings

...w names for ...ny units ...reorganization

...r Defence Correspondent

... titles have been ...nced for British Army ... as part of the present ...nization programme. The ...noticeable changes will be ... British Army of the ..., where four new divi... will be known as ...m divisions, instead of ... y divisions.

...ifth new formation will be ... as The Artillery Divi... and a new infantry forma... to be commanded by a ...lier, will be called the 5th ... Force. The Berlin In... Brigade becomes the ... Field Force and the two ...ry brigades in Hongkong ...ne as the Gurkha Field ...

...nounced in the Defence ... Paper in March, brig... are being eliminated ... the reorganization pro...me and units will be com...d directly by smaller ...nal headquarters. The ... says the changes will ...ve the ratio of men to ...us.

Outmoded system blamed for housing discrimination

By Peter Evans
Home Affairs Correspondent

Some local authorities have discriminated against racial minorities in the allocation of council housing, but that has not been done consciously as a matter of policy, Political and Economic Planning (PEP) says in a report published today.

More important, the report says, there has been no attempt in any area to analyse the outcome of allocation policies and practices to see whether minority groups have been fairly treated. The result was the continuation of policies and practices which, although introduced for different reasons, had come to work to the disadvantage of minority groups.

It says Asians and West Indians tend to be at a disadvantage compared with the rest of the population when seeking council housing. They tend to wait longer before being rehoused, and when rehoused they tend to be given accommodation of lower quality.

"Although this is sometimes the result of racial discrimination, it is more *typically* the accidental by-product of an administrative system which has not been adapted to meet the needs of a multiracial society."

The report examines housing policy and practice by 10 local authorities in England. It forms *the third part of the PEP study* of racial disadvantage. Earlier publications have dealt with the extent of discrimination and disadvantage in private housing and in employment.

The report concludes that local authorities should *thoroughly review* council house allocation systems to make them clearer, simpler and fairer to all groups. So that authorities can see whether the system is working fairly, better information is needed about applicants: allocations and tenants, including countries of origin.

Racial Minorities and Public Housing, by David J. Smith and Anne Whalley (Research Publications Services Ltd, Victoria Hall, Fingal Street, East Greenwich, London, SE10. £3 plus 25p postage and packing).

Shared accommodation: Pakistanis and Africans living in Britain are more than 11 times more likely to live in shared accommodation lacking exclusive use of a cooker and sink than the general population, according to new census data published today.

The data show that, on average, the general population is considerably better housed than households where the head was born overseas. The differences are most marked where the head was born in the New Commonwealth.

Pakistani and West Indian households were the most crowded, living at average densities of just over one person to a room, compared with the *average of 0.6 person* for all households. More than a fifth of New Commonwealth households shared their accommodation, compared with 3.8 per cent of all households.

Commonwealth households were much more likely to include more than one family: in 5.9 per cent of New Commonwealth households there were two or more families, compared with 1.4 for all households. On average, 0.9 per cent of all households shared dwellings lacking exclusive use of cooker and sink.

Census 1971: England and Wales: Household Composition Tables, Part II (10 *per cent sample*). (Stationery Office, £5.30.)

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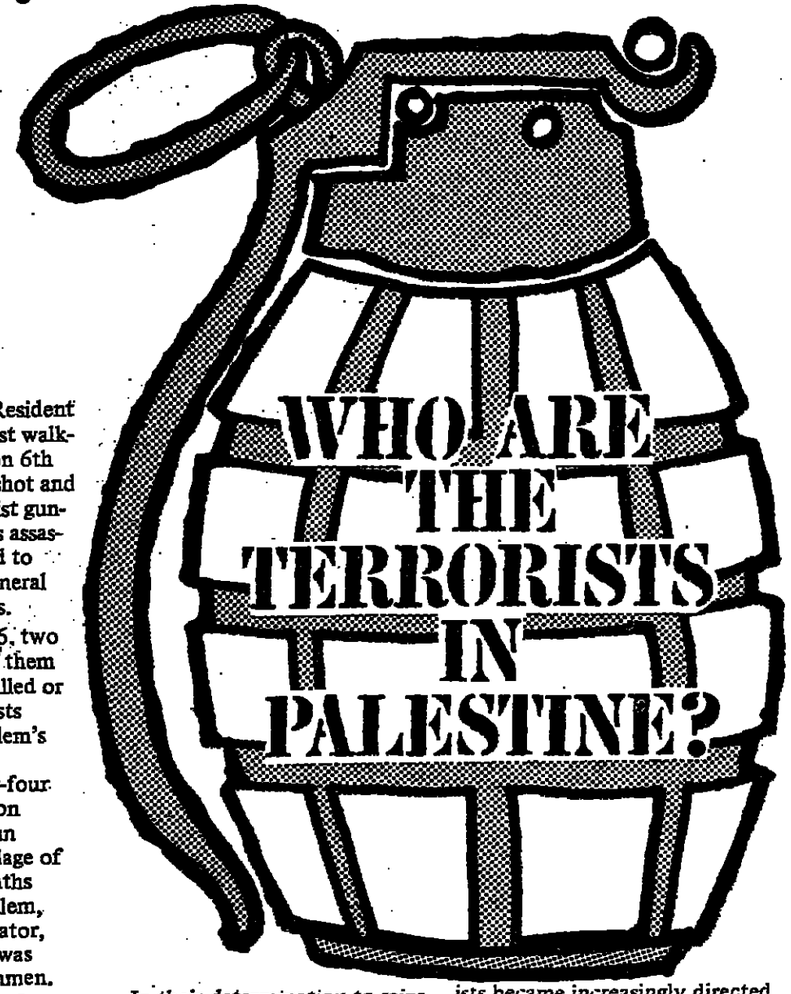
Lord Moyne shot dead in Cairo....Count Folke Bernadotte assasinated in Jerusalem....Arab villages attacked and looted....the King David Hotel bombed....letter bombs received by British Cabinet Ministers....



As Lord Moyne, British Resident Minister in the Middle East walked from his Cairo home on 6th November 1944, he was shot and fatally wounded by Zionist gunmen. A few weeks ago his assassins' bodies were returned to Israel and given a state funeral with full military honours.

Two years later in 1946, two hundred people, many of them British personnel, were killed or wounded when the Zionists planted a bomb in Jerusalem's King David Hotel.

Two hundred and fifty-four Palestinian civilians died on 9th April 1948 when Irgun terrorists attacked the village of Deir Yassin, and five months later in Israeli-held Jerusalem, the United Nations' Mediator, Count Folke Bernadotte was assassinated by Israeli gunmen.

Zionist and Israeli acts of terrorism, excluding all operations by regular military units against military targets, range from assassination to letter bombs, *and from placing* bombs in cafes, hotels and buses to looting and hanging. The victims have included British and United Nations personnel, as well as thousands of Palestinian Arabs. Many of the men who planned or committed these crimes are today political and military leaders in Israel:

Menachim Beigin — leader of the Irgun, later became an Israeli Member of Parliament and is today the leader of the Opposition Likud Party.

Nathin Yellin Mor — leader of the Stern Gang, was also elected to the Israeli Parliament.

General Dayan, Premier Rabin, Abba Ebban and many other leading Israeli politicians served in the Zionist underground, which used sabotage, assassination and terror in its campaign against the British and the Palestinian Arabs.

In their determination to seize Palestine, the Zionist groups first directed their activities against the British. Three years after Lord Moyne's assassination, the Irgun Zvei Leumi blew up the Goldsmith's Officers' Club in Jerusalem on March 1st 1947, killing thirteen and wounding sixteen. British Judge Windham was seized as a hostage in January 1947 and *earlier five British* officers were seized from the Tel Aviv NAAFI in June 1946. Two British sergeants seized by the Irgun in June 1947 were hanged, and their bodies planted with booby-trap explosives.

Zionist terrorism was not confined to Palestine. In Rome a bomb exploded at the British Embassy during October 1946, *while in London letters* addressed to Cabinet Ministers were found to contain explosive devices — the first letter bombs ever used.

As the British prepared their evacuation from Palestine, so the terrorist operations by the Zionists became increasingly directed against the Palestinian Arabs. Bombs exploded in Arab market places and cafes, and week after week the Arab fatalities increased.

The Haganah claimed responsibility for the death of twenty people in an explosion which wrecked the Semiramis Hotel; fourteen Palestinians died when Zionists blew up a house in Tiberius on April 19th 1948; more than sixty Palestinian deaths were reported following a Palmach attack on Balad al-Sheikh on December 30th 1947, when women and children died from gunfire as they sought refuge.

United Nations Mediator, Count Folke Bernadotte, who strove ceaselessly to establish peace in Palestine, was shot dead in the Israeli sector of Jerusalem on September 17th 1948 by members of the Stern Gang.

Tens of thousands of Palestinian families fled their homes. In *The Times* on 26th October 1973, General Sir Horatius Murray, former Commander of *the 1st Division in Palestine*, related how the Zionists launched their offensive as British troops prepared to evacuate. 'The Jews', said Sir Horatius, 'seized this opportunity to launch a ruthless and sustained terrorist campaign against the Arabs'.

Menachim Beigin, leader of the Irgun and today leader of the Likud Party in Israel's Parliament, has since written of the notorious massacre of Arab villagers at Deir Yassin: 'The Massacre was not only justified, but there would not have been a State of Israel without the victory of Deir Yassin'.

But for the Palestinians, condemned to a life of poverty and deprivation in refugee camps, the era of terror did not end. The Israelis continued to launch attacks, which persist even today. One raid, on Nabatiyeh refugee camp in Lebanon during May 1974, made thousands homeless. A UN report on the destruction at Nabatiyeh revealed: 60% of homes totally destroyed; 20% partially damaged; 10% slightly damaged and 10% with roofing damages.

Next time the Israelis accuse *the Palestinians of terrorism*, and attempt to silence those who speak for the Palestinians, ask yourself, 'Who are the real terrorists? The Israelis, whose record is only partially touched upon by the facts you have just read, or the Palestinians seeking the right to return to live in peace in their homeland?'

To: *Free Palestine*, PO Box 492, London SW7

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BRITISH ASSOCIATION

Fall in population rate attributed to the economic recession

From Pearce Wright and Robert Parker
Guildford

The recently well publicized drop in the population rate in Britain is probably only a temporary fall caused by the economic situation, Mr C. Mercer, a lecturer in psychology at the department of applied psychology in the University of Wales Institute of Science and Technology, said yesterday.

He said the belief that the future population would decline was also unwarranted because at the beginning of the 1980s more people would be "moving into reproductive cycles". In an address called Psychology and Population, given as part of a symposium on housing, Mr Mercer suggested that psychological techniques could be used to achieve the goal of a stationary population needed to bring better housing conditions.

Although successive governments since the war had been concerned about population they had done little. A stationary population seemed to be based only on the hope that teachers could educate children in family planning.

Enough was now known, however, to improve family planning services. "By focusing on the contraceptive method, the user and the provider, and the interactions between these three variables, greater acceptability of contraception can be achieved."

There was no evidence that medical tests carried out before contraceptive pills were prescribed could predict an adverse response. The elaborate prescriptive routine was a complete waste of time. Pills should be made more freely available and the family planning mechanism geared much more to the interests of the customer.

It was now known that unwanted children were seriously disadvantaged and often costly to the state in the services they needed. "Thus, to reduce unwanted births would not only be cost-effective but would bring about a reduction in human unhappiness."

In an earlier paper, Dr D. Y. Canter, a lecturer in environmental psychology at the Surrey University, said there was no evidence to show that the move away from building tall blocks of flats was justified.

He suggested that the building of medium blocks of four to five storeys by local authorities in England and Wales in preference to tower blocks "was only replacing old mistakes with new". The evidence in favour of medium blocks was as sketchy as that to show that tower blocks were wrong. While conceding that high buildings are difficult to service and not suitable for young families, Dr Canter said they at least had the advantage of privacy, good location and pleasant views.

Far more research into housing was needed. "We still spend far more money on what happens on distant stars than we do on our neighbourhood."

Body odours may influence employers, doctor says

The judgment of people interviewing candidates for a job might be influenced by natural but imperceptible body odours belonging to the group of sex attractants known as pheromones, Dr E. B. Keverne, lecturer in anatomy, Cambridge University, told the zoology section. He suggested that there was some evidence that the sense of smell might have direct access to the "emotional brain" at a level below conscious awareness.

The idea of subliminal response was prompted by the findings of a research group that if sex-attractant odours from body secretions were piped into a room the judgment of males and females could change. The experiment was done so that candidates and interviewers were kept apart. Assessments were made from written papers. The assessments changed when traces of pheromones were piped into the room of interviewers.

Dr Keverne described extensive work at Cambridge of the role of "olfactory cues" on the sexual behaviour of rhesus monkeys and their implication for man. Natural secretions influenced both sexual activity and aggression. They also had another role. The use of too much soap and water to remove body odours left females open to infections that were kept in check by the processes that produced the secretion.

Scottish threat to research pattern foreseen

The United Kingdom's entire pattern of research might be in jeopardy in the wake of the setting up of a Scottish assembly, Mr Tam Dalyell, Labour MP for West Lothian and vice-chairman of the Parliamentary Labour Party, said.

Supporters of devolution were ardently advocating that higher education in Scotland should be responsible to a Scottish assembly. English professors were unlikely to risk becoming enmeshed in a separate system, and already there was evidence that English lecturers were leaving Edinburgh.

Fox-hunting ban criticized

Fox-hunting is being banned by more and more woodland managers, Mr Alan Jennings, a director of the Economic Forestry Group, said. An increasing number of managers had been brought up in an urban environment and had little understanding of country life.

Through ignorance of the facts, fox-hunting was either being prohibited or made subject to impossible conditions. But in spite of the restrictions it was rapidly gaining in popularity.

How geneticists can defeat the food shortage

Advances in genetic engineering offered a way in which new strains of crops could yield the increase in agricultural production needed to cope with the world food shortage, Professor J. Chatt, director of the Agricultural Research Council's unit of nitrogen fixation, Sussex University, said. It should be possible in the future to breed plants that could themselves extract from the air the nitrogen essential for growth.

That, however, was a long-term goal of a special team of geneticists, microbiologists and biochemists assembled at Sussex for research into substitutes for the natural processes of nitrogen fixation carried out by bacteria in the soil.

Professor Chatt said geneticists in his laboratory had transferred the genes that allowed bacteria to "fix" nitrogen to bacteria that did not possess that characteristic. He indicated that genetic manipulation to create new strains might even be possible by transferring genes from single organisms to higher ones. There was no obvious reason why the plants should not be made to fix nitrogen for themselves, so dispensing with the aid of bacteria and the necessity for artificial nitrogenous fertilizer.

NHS resources 'wasted by useless clinical tests'

A large part of the resources of the National Health Service was being wasted by useless routine laboratory tests requested by doctors, Professor Vincent Marks, department of clinical biochemistry, Surrey University, told the biomedical science section.

The development of treatments along scientific lines had replaced some of the hit-and-miss techniques of the past by allowing for the individual character of patients, he said. People responded to drug treatments in different ways. Providing for that characteristic had been one of the most important developments in clinical biochemistry.

However, there was no limit to the quantity of biochemical services a patient could consume and no end to the number of tests and investigations. An average of one biochemical test for every man, woman and child in the country was carried out each year.

Faced with a choice between spreading the limited resources so that virtually every patient had some sort of biochemical examination and investigating a smaller number of patients thoroughly had led most doctors to choose the former. In spite of the enormous expansion in knowledge of the ways biochemistry could aid diagnosis and treatment, four fifths of the tests requested from laboratories belonged to what he referred to as the "silly 20". Among them were the oldest tests available, which very rarely provided useful information.

The tests were readily available. They had been around for so long that every doctor knew about them but only a few really understood their limitations. Because of pressure from poorly informed clinicians for more and more of the same type of tests, clinical biochemists had begun using large automatic machines. Having invested in such instruments there was no longer justification to refuse the tests.

The effort in terms of skilled biochemists' time required to track down a doctor making an uninformative request and explaining why it would neither help him nor the patient was greater than the effort required to do the analysis.

Health service administrators had encouraged that "factory-type" approach. The demand for a biochemical or other investigative test had in many cases become a substitute for a detailed clinical history and physical examination of the patient. Careful consideration of all the facts by the doctor, who was often extremely junior, grossly overworked and very insecure, took time and experience. The unfortunate habit some coroners and judges had, when things went wrong, of casting unwarranted aspersions on doctors did not encourage the intelligent use of resources.

TRADES UNION CONGRESS/BLACKPOOL

Pay 'rebels' urged to think again

Unions planning to vote against the Government—TUC pay policy were urged yesterday by Mrs Marie Patterson, president of the TUC, to reconsider their position.

In her opening address to the conference, she said: "If in the coming year all who are in a job (and I mean all, not just some of them or most of them) accept a standard flat-rate increase in their pay packet, then the increases in prices and unemployment can be checked before they reach the level of disaster."

Her remarks were seen as an appeal to those unions representing some three million workers, which have said they intend to vote against the pay policy at tomorrow's economic debate.

Mrs Patterson said an equal increase in pay for everybody was rough justice "but it is not as rough as mass unemployment or as unjust as making the poorest of the poor even poorer. What is more, it runs parallel with the movement towards equal pay to which all of us in the trade union movement are committed."

She was sure that behind the defensive walls that the policy on prices, pay and jobs would set up advances could be planned, not only in the economic and industrial field but in health, education and the social services.

The partnership based on mutual respect between the Government and the trade union movement had added a new meaning to all that was understood by the British way of life.

"Yet we must know that all this is not indestructible. The achievements already reached, the even bigger achievements we look for, could be engulfed and lost if the rising tide of inflation is allowed to continue unabated."

There was not much time left to beat inflation. "Twelve months from now would be too late to take the resolute action which the crisis demands. But if the right action is taken bravely and firmly the outlook a year from now will be far less grim and grey."

Mrs Patterson: Rough justice better than no jobs.

Speaking of the dangers of a return to a Tory government, Mrs Patterson said: "Nobody will deny that the trade union movement has been able to reach infinitely more accord with the present government than with the one it replaced. And few would assert that a satisfactory relationship could be easily established with any alternative government that is in sight."

Helping hard-hit areas to win back full employment

Lord Allen of Fallowfield, chairman of the Employment Developments Policy Committee, said the general council believed that to achieve and sustain full employment there had to be action at local level complementing national economic policies. He was presenting the paragraphs of the council's annual report covering unemployment, training, and the activities of the Manpower Services Commission.

He said that while the commission was taking action to maintain training all the indications were that employers were cutting back on training again this year. The commission was examining the possibility of alternative sources of finance for training. A consultative document on the vocational training of young people was published by the Manpower Services Commission in June, and the general council would be convening a conference of affiliated unions in the autumn to discuss the subject.

But the contribution of training to easing unemployment, although important, must not be exaggerated. Training could help to fit people to new jobs, but the answer to unemployment was more jobs.

Lord Allen said the general council attached importance to the temporary employment subsidy, which had just started to operate in assisted areas. It was still pressing the Government to support a work-creation scheme directed at the most severely affected sections of the labour force and regions.

The scheme envisaged the commission's financing non-profit making, labour-intensive projects of fixed duration and of community value. It would complement existing regional policies which were aimed at providing permanent jobs. Thousands of short-term jobs could be provided quickly if the commission got government approval.

Between 15,000 and 20,000 jobs was not a large figure in relation to the size of the unemployment problem, but it would be a useful experiment which, if successful, could be expanded quickly.

The commission was also anxious to develop a manpower strategy for the future, not just for this period of recession. Even in periods when the economy had recovered there had still been recurrent and serious manpower problems. Whatever the state of the national economy, unemployment had remained at unacceptably high levels in certain regions. General economic measures had not tackled those difficulties.

They had to have much more information about what was happening, or was likely to happen, in localities, so that specific steps could be taken to deal with difficulties at local level. He expected the commission to play a central role in that work.

The general council believed that to meet these special needs, much greater effort should be made to promote selective employment, and not just in the short term.

That could be done by improving the employment service, improving information about job opportunities and training and helping to increase mobility.

In addition, work-creation programmes might be needed for special groups in better times as well as during high unemployment. There must also be a continuation of policies designed to promote industry in areas of high unemployment.

Lord Allen regretted that they had not succeeded in persuading the Government to abolish private fee-charging employment agencies. Stronger regulations on agencies had been introduced, but they were not an acceptable substitute for abolition. Frankly, they expected a Labour Government to face the issue by deciding to abolish these agencies.

Britain must invest in young, Mr Scanlon says

A motion welcoming the establishment of the Manpower Services Commission but regretting the cut in training levies was carried on a show of hands.

Mr Hugh Scanlon, president of the Amalgamated Union of Engineering Workers, moved the motion on behalf of the engineering section of his union. It recognized the important role of the commission and called on it to expand apprenticeships for both sexes. It also regretted that government policy permitted lower levies which might have to be met by more government grants, and demanded reversal of that policy.

An accepted amendment from the National Union of Agricultural and Allied Workers supported the Agricultural Training Board's efforts to get additional funds from the Government to expand its service in priority areas such as the new entrants' training scheme.

Mr Scanlon said only a complete and speedy upturn in the economy could provide an acceptable solution to the plight of the unemployed young. Firms argued that no investment or training facilities could be undertaken unless they were sure that their future economic prospects justified them, but there would be no economic future for Britain, whatever sacrifices or restrictions the working class accepted, unless there was full-scale investment in young people.

Labour had promised to reverse the trend of cutting training levies. There should be high priority for implementation of that pledge. "I do not think this generation will tolerate the indignities, privation and poverty which my generation accepted. They will seek a speedy alternative", he said.

The conference carried a motion instructing the general council to take immediate action, through consultation with the Government, to ban the use of agency labour within the ceramic and other industries.

Conference of non-manual workers to end

The TUC's non-manual workers' conference, which was set up 40 years ago to promote white-collar trade unionism, is to be abolished because it has succeeded in its task.

There are now 3,500,000 white-collar members in unions affiliated to the TUC, and the general council yesterday voted by 25 to eight in favour of a proposal by Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Staffs, to dismantle the body. The decision will be announced later this week.

Critics of the non-manual workers' conference argued that it had outlived its usefulness. White-collar trade unions are now the fastest growing section of the trade union movement and their power within the TUC is indicated by the fact that four of the six leading speakers in tomorrow's economic debate are from their ranks.

Marking May Day

A motion calling on the Government to declare May 1 an additional statutory holiday was carried.

Male domination of unions is attacked

The overwhelmingly male domination of this year's congress was quickly spotlighted by the women who spoke during the debate on equal opportunities and the Equal Pay Act.

However, the many males succumbed to the blandishments of the few women present and carried a composite motion calling on affiliated unions in collective bargaining to achieve equality of treatment not just on pay but also in access, training and promotion opportunities, and to give priority to the advancement of women in trade unions.

The general council was urged to give immediate and detailed attention to the question and to call on the Government to practise equality of treatment for its own employees and in social security, taxation and state pension schemes. Mrs Pat Turner, of Esher (General and Municipal Workers' Union), moving the composite resolution, said legislation, although helpful in some circumstances, could not take the place of collective bargaining. For most working-class women shop stewards' negotiations would ensure that the law was brought into practice. Only action at workplace level would ensure that the Sex Discrimination Act would be effectively implemented.

The position of women in trade unions largely mirrored their position in industry, regardless of ability or interest, most active women were effectively constrained at lower levels of leadership and occupational status in unions. Miss Audrey Prime, National and Local Government Officers' Association, for the general council, welcomed the motion and said that it was acceptable to the council. It was in line with its policy of equal pay and opportunity for women.

Male full-time officials of unions outnumbered women by 32 to one and although there was a less discouraging pattern among voluntary officers not enough women held national or local positions. The number of women delegates did not adequately reflect their increasingly active participation.

It was time the unions looked at themselves and stopped "pussyfooting" on the issue, and did something to rectify a totally unsatisfactory state of affairs. The general council wished to consider in greater detail the proposal about taxation. The motion was carried on a show of hands.

Demand for general council to launch full-scale review of its structure

Mr, John Lyons, general secretary of the Electrical Power Engineers' Association, said the trade union movement had to begin the painful process of organizing itself for the present rather than for 50 years ago. He was moving a motion calling on the TUC General Council to undertake with the unions a full-scale review of its structure.

The motion said the review should look at the basis on which consultation on and discussion of policy within the trade union movement took place, and that the general council should report with recommendations to next year's congress.

Mr Lyons said that in the past five years the movement had arrived at the centre of the political stage in its own right. The TUC was the single most powerful political force in the country. It was time the movement did what it preached: to have management by consent. It was essential to have genuine consultation by the general council with the interested parties in any policy.

Unless the general council had a formula for genuine two-way consultation it could neither represent its members' interests nor be adequately informed. There was no means by which dialogue and discussion could take place within the movement between unions and individuals before the taking of decisions.

Mr Len Murray, TUC general secretary, said it was essential that in the determination of policy the general council should not only be conscious of the decisions of the conference, which must be the decision-making body, but should be sensitive to the movement of opinion within it and be available for advice from the unions. The general council was aware of the need to involve unions and trades councils in its activities.

In the past five years there had been new techniques developed by which the general council could seek advice and the involvement of unions and trades councils through the industrial committee structure, the regional structure and special conferences. The conference agreed to remit the motion to the general council.

Mr William Kendall, general secretary of the Civil and Public Services Association, said the general council should be more representative of the movement. "The only way you can secure any change in the general council is to have a long hard look at them once a year and detect that one of them is dead, and demand his replacement", Mr Kendall said in a debate on the paragraph of the council's report dealing with its structure and powers.

If the authority of the TUC had increased, and the evidence of that was the White Paper on incomes policy, of which the guts had been written by the general council without any mandate by the congress, then that development should be matched by a corresponding improvement in the internal democracy.

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Diary, page 12

WEST EUROPE

Appointment of Gen Gonçalves Commander-in Chief opposed by head of Portuguese Air Force

From Michael Knipe
Lisbon, Sept 1

General José Morais e Silva, Chief of Staff of the Portuguese Air Force, today took a public stand in opposition to the appointment of General Vasco Gonçalves as Commander-in-Chief of the armed forces.

He joined the rising tide of military opposition to the former Prime Minister assuming the senior military command. The appointment had already been denounced by the military forces in the Azores.

Many units in the north today remained defiantly insubordinate to the authority of their regional military commander, Brigadier Eurico Corvacho, who is regarded as a close ally of General Gonçalves.

Brigadier Corvacho was summoned to Lisbon by General Carlos Fabião, the Army Chief of Staff, to discuss the indiscipline. Earlier General Fabião had sent another senior officer, Brigadier Sacrimento Monteiro, to Oporto, in the north, in an unsuccessful attempt to resolve the crisis.

In another example of military indiscipline, military policemen were tonight staging a mass demonstration outside the presidential palace in protest at being posted to Angola. Four members of the military police, a second lieutenant and three soldiers, were detained at the weekend for trying to organize a collective refusal to embark for Angola.

An assembly of 500 of the policemen, including officers and other ranks, voted in favour of the refusal to mobilize. One company was due to embark tonight. Their protest demonstration was being supported by various left-wing groups.

General Morais e Silva said in a statement that he felt the appointment of General Gonçalves as Commander-in-Chief would cause greater tension in the military and would in no way contribute to the unity of the armed forces". He had supported the appointment when it was first suggested, but had changed his mind after a closer study of the repercussions it would cause.

Brigadier Corvacho also issued a statement today saying it was "demogogic and ridiculous" to tie his name with any particular political party. He had maintained contacts with several parties as he thought it important to be aware of different sorts of political opinion.

Attempts to discredit him because Lisbon troops had been sent to control rioting in the northern region were tendentious and dishonest, he said. The troops had been sent because they had special "technical means" for controlling riots and his men were exhausted.

Brigadier Carlos Charais, of the central region, has tried to cool the situation. After delivering a warning last week that his troops were prepared to oppose any attempt to impose a totalitarian government, he has now said he is satisfied that the political orientation of the Government will be different under Admiral Pinheiro de Azevedo.

He was convinced, h
an interview with a
newspaper, that the n
Minister would mak
effort to form a gover
unity, seeking a wide
support. It might eve
government of national
which many people
manded, he said.

The new govern
expected to be sworn i
within a day or so. M
cal observers expect it
a similar composition
broadly orthodox left-
led by General Gonçal
seems some prospect
attempt may be ma
clude representatives
three factions within t
Forces Movement:
Communists, the
moderates and the ext
wingers.

The leaders of the
and Popular Democra
parties are to have d
with the new Prime
tomorrow, but it is th
likely that an attemp
made to form a coalitio
ment including memb
Socialist, PPD and C
parties.

Our Political Staff
Development in Portu
be discussed by Mr W
four other European
leaders at Downing
Friday. Mr Palme
Minister of Sweden, M
Prime Minister of th
lands, M Mitterrand,
the French Socialist L
Herr Brandt, of the
man Social Democra
will attend.

Corsica call for Paris to free jailed leader

From Richard Wi
Paris, Sept 1

A 24-hour general strike, nicknamed Operation Dead Island, was successful in Corsica today, bringing all except holidaymakers' activities to a halt. It was called by a self-styled Anti-Repression Committee to express Corsican regionalist sentiment and discontent with the way the French Government handled the recent troubles in the island.

But a political demonstration this afternoon to support the autonomists was boycotted by the island's five parliamentarians, and drew only a crowd of 3,000.

All shops, bakeries and banks remained closed today. The island railway was halted and the harbours blocked by fishermen, who also prevented the car ferry to the mainland leaving Ajaccio, the administrative capital. The only contact with southern France was by air.

Telephone services were affected, but skeleton services continued as some state employees responded to a communist trade union call not to join in, but to demonstrate separately on Wednesday.

The political demonstration was held at Ghisonaccia, near the Aleria vineyard belonging to a French former settler from North Africa, which was seized on August 21 by an autonomist group headed by Dr Edmond Simeoni in an attempt to draw attention to the lack of land for young Corsican farmers.

Backed by the local farmers' union and other professional organizations, speakers at today's rally demanded "land for the Corsicans" and the freeing of Dr Simeoni, who now faces the death penalty on two counts before the French State ringleader of the group allegedly responsible for shooting at policemen as they entered the vineyard.

Dr Simeoni's pending trial, along with that of eight other autonomists before the security court, continues to complicate the Corsican situation. Today a French radio station broadcast the text of a letter it said it had received last week from the banned autonomist group, Action for the Renaissance of Corsica, threatening "to execute a minister or even the President of the Republic" if Dr Simeoni should be condemned to death.

26 killed air crash near Leip

From Our Own Cor
Bonn, Sept 1

An East German
charter to a West Ger
agency crashed near
East Germany, today
loss of 26 lives.

Of the 28 passenger
crew of six, eight sur
crash and the fire wh
our, but were badly
Almost all the passen
West Germans on the
the autumn industri
Leipzig, which opene
day.

The aircraft, a TU
by the East German
terflug, had been cha
an agency in Stutt
crashed about half a
the runway at Leipz
According to eye-wit
appeared to have fail
gain height after aba
landing approach
weather.

It broke up on impa
rubbish tip, burst in
and was soon burned
cue workers manage
five passengers and th
bers of the crew out
them to a local hosp
airport was sealed off
eral hours.

Defence minister testifies at spy trial

From Dan van der Va
Bonn, Sept 1

The first of an expected series of prominent politicians from Bonn went into the witness box today when the trial of Günter Guillaume resumed in Düsseldorf. His wife is also on trial.

Herr Guillaume is accused of espionage for East Germany while working as an adviser to Herr Willy Brandt when he was Chancellor. The alleged identification of the accused as a spy led Herr Brandt to resign last year.

Today's first witness was Herr Georg Leber, the Defence Minister, who had much to do with advancing Herr Guillaume's career in the Social Democratic Party.

Herr Leber made no bones about his former admiration for Herr Guillaume as a party activist in the Minister's Frankfurt constituency. He was "hard-working, helpful, capable of reacting and not impractical". He had a considerable talent for organization and even warned Herr Leber that some of his opponents in the party were Communists. Herr Guillaume had presented himself as a right-wing Social Democrat, and had defeated a left-winger in an election for the post of constituency press spokesman.

When he came to considering the employment of Herr Guillaume in the Chancellery in 1970, Herr Leber told the court, "I was immediately present him with a go ence".

Another witness at hearing, the first afte month break in the t Herr Herbert Ehrenb as former head of the s financial and social po tion of the Chancellery to get Herr Guillau ployed there.

Herr Guillaume and are charged with treas also accused of breach cial secrets and his wif ing and abetting him. other prominent witne pected to be called a Brandt and several oth ent or past ministers. continues on Friday.

Spain lifts ban on claimant to the throne

From Our Correspondent
Madrid, Sept 1

The Spanish Government has lifted its ban on Don Juan of Bourbon from visiting Spain, was learnt in Madrid today. Juan, who is 61 and lives in exile in Estoril, Portugal, was banned from Spain in June after he made a speech denouncing his son's selection by General Franco as future king of Spain.

Yesterday Don Juan arrived in Palma, Majorca, to stay with his son, Prince Juan Carlos, and his family at their summer residence. He had sailed from Portugal in his yacht.

According to *Informaciones*, the evening newspaper, Don Juan was told of the Government's decision last week, but it was only announced today.

The phrase that angered the Government and was not published in the Spanish press, was when Don Juan, the claimant to the throne, said General Franco's arguments in favour of his son taking over were "logically no use at all in bringing democratic change to Spain".

Tear gas used in Naples protest

Rome, Sept 1.—Police used tear gas today to disperse several hundred unemployed workers who stopped traffic for an hour in central Naples in protest at the authorities' failure to find them jobs.

The demonstrators are believed to be some of the 700 workless who had been promised work by September 1.

Madrid jail hunger strike in 'punishment cells'

From Harry Debelius
Madrid, Sept 1

Eighty-three political prisoners are still on hunger strike in Carabanchel prison, Madrid, in solitary with two Basques who have been sentenced to death. The strike started last Tuesday, two days before the court martial of José Antonio Garmendia and Angel Otaegui, who were found guilty of shooting dead a policeman. An appeal is pending.

The mother of one of the prisoners said that she had tried to visit her son today but was told that he and the other hunger strikers had been transferred to "punishment c another gallery, whic were being held incomm

A priest, Father Rafae Ramos, was fined 50,000 (about £3,100) in P today for delivering a about the recent killin Civil Guard in Madrid.

Paris: About 200 young occupied Notre Dame Ca today in protest agai death sentences passed two Basques nationalists demonstrators described selves as "anti-fascist democrats". Police had no immediate move to them.—Reuter.

'Execution' date fixed for French hostage

From Our Own Correspondent
Paris, Sept 1

The French Government was today studying an ultimatum by African rebels in Chad threatening to kill Mme Françoise Claustre, a 39-year-old archaeologist held hostage there for 16 months, unless a 10m franc (about £1m) ransom is paid. The "execution" date has been set for September 23.

To add to Mme Claustre's plight, the rebels in Tibou, northern Chad, have now seized her husband, Pierre, a middle ranking civil servant who went secretly last month to try to intercede for his wife with the rebels' leader.

Nine Britons held over seized hashish

Algeciras, Sept 1.—Britons and two French cl are being held in conn with 207 kilograms of ha valued at £170,000 on the market, seized by the here.

Those held are: Geoffrey han, aged 25, of London; Ma Crossley, aged 25, London; Martin Saunders, aged 23, John Hawkins, aged 25, and Anthony Reilly, all of Bir ham; Adison Joyce Brady, 19, of Aarwood, Worcester Patricia Hawkins, aged 20, of dirch, Worcestershire; John L aged 25, and his wife Joanne, 30; Anne Coppel, aged 25, Daniel Michel Moulin, aged both of Paris.

The police said all the pe detained were trying to sell the drug from North Africa Spain.—AP.

هكذا من الأصل

ERSEAS

ncalve pposed Air For alace of Ecuador's President stormed by bels but loyalist troops advance on capital

to, Sept 1.—Troops of a armoured regiment today ed into Ecuador's presi- al palace after a bloody involving tanks and heavy ry fire. The rebels were urn surrounded by re- ements loyal to President rmo Rodriguez Lara, but too, were overwhelmed. took the rebels more than ours to crush the palace a force of about 85 men had been joined by 300 rican-trained paratroopers. final, successful assault 30 minutes.

confirmed reports said the s were personally led by ral Raul Gonzalez, chair- Ecuador's joint general who began the revolt with mmunique accusing the rnment of "weakness and sistency" and failure to general elections. He com- the assault from a al parlour near the presi- al palace.

sident Rodriguez Lara's was believed to be inside palace, but the President lf was in the city of Rio ba, a military garrison 95 to the south, and some s said he was already ing on the capital at the of an armoured column.

ffices in Bogotá said that Admiral Sergio Vasquez o had announced that Army, Navy and Air Force ued to support General uez Lara, who took power coup in February, 1972, ing President José Maria co Ibarra.

ple who witnessed the assault on the palace said General Gonzalez ordered a full-scale attack when the presidential bodyguard and the paratroopers refused to surrender after a half day of fighting that began around midnight.

At first the rebels were repulsed at the door of the palace, but they finally managed to shoot their way into the building. Once inside, they were surrounded and fired on by troops of the Venceremos battalion, based in Quito airport, who had marched on the city.

The fighting for the palace was bloody, with several soldiers dead and wounded, but the number of casualties could not be determined. At least two civilians were killed by stray machine gun fire.

Aircraft loyal to the President strafed the base of the rebel Epiclachima armoured regiment in the centre of Quito and fired three rockets, which fell harmlessly on the regimental soccer stadium.—Reuter, UPI and Agence France Presse.

Jane Monahan writes from Lima, Peru: It is rule in Andean Pact countries in Latin America that government changes often reflect the situation in a neighbouring country. The attempted coup in Ecuador may well have been triggered off in part by Peru's left-wing coup on Friday. Reports coming from Quito are confused. But they strongly suggest that a popular uprising against the Government is being mounted. General Gonzalez is said to have called on Ecuadorians for support in ousting the regime.

President Rodriguez, target of the coup in Ecuador.

When President Rodriguez Lara took power in February, 1972, with proven oil reserves in the eastern Oriente jungle, and a nationalist Minister of Natural Resources, Captain Gustavo Jarrin, it looked as though this country had a chance to break away from the backwardness of its past.

But what had promised to be a progressive regime soon turned into a government of disguised vested interest, with more money accumulated and more peasants, Indians and workers waiting for their share in the oil boom.

Captain Jarrin was forced to resign last October. With his resignation much of the dynamism that had first characterized Ecuador's regime went too.

To a much lesser extent, Peru was also running out of steam. Over the past few months because of the sickness of General Juan Velasco, the late President, conservative forces were gaining ground. The *Putsch* by General Morales Bermudez last Friday stopped this. It may also have sparked off new hopes in Ecuador.

It was no accident that General Morales, the new President, chose to stage his coup from Tacna, a town on the frontier with Chile. Nor was the timing accidental. August 28 is the anniversary of Tacna's return to Peru after a war with Chile in 1879 which resulted in Peru losing a sizeable chunk of its southern territory including Tacna.

The coup last week occurred at a time when there are rumours that Chile and Bolivia are discussing a solution to Bolivia's quest for an outlet on the Pacific coast that may involve breaking a treaty with Peru.

Hopes of ending Angola civil war fade

Luanda, Sept 1.—Hopes for a speedy end to the fighting between two of Angola's three warring liberation movements dimmed today after the return here of a leader of the Popular Movement for the Liberation of Angola (MPLA) from Lisbon.

Last Friday, official Portuguese sources in Lisbon said that the MPLA and the Union for the Total Independence of Angola (Unita) had agreed on an immediate ceasefire and an exchange of prisoners.

The reports came after the conclusion of talks in the Portuguese capital between Senhor Lopo di Nascimento, the MPLA-appointed Deputy Prime Minister of th Angolan transitional Government, and Senhor Jose Ndele, his opposite number from Unita.

Today, Senhor di Nascimento was quoted as saying that the Lisbon talks were aimed at finding a basis for overcoming the military confrontation and polital impasse between the two movements. A statement issued by him made no mention of a ceasefire agreement and said the Lisbon talks required confirmation by the two movements' leaderships.

Observers here expressed doubt whether this could be done quickly.

Prayer and protests at opening of Windhoek constitutional talks

From Nicholas Ashford
Windhoek, Sept 1

The constitutional conference on the future of Namibia (South West Africa) opened in Windhoek today with a prayer from Pastor Cornelius Njoba, the Ovambo leader, and amid protests from political organizations which are excluded from the talks.

When delegates representing the main ethnic groups in the territory arrived at the Turnhalle conference centre this morning, they were greeted by a group of silent demonstrators bearing placards.

One read: "If Hitler despotism was defeated, why not Vorster's racist regime?" Others demanded that there should be "No talks with Mudge" (a reference to Mr Dirk Mudge, the leader of the all-white South West African Legislative Assembly) and "South Africa must quit".

The demonstration was organized by the Namibian National Convention (NNC), an umbrella political organization whose most important element is the South West Africa People's Organization (Swapo).

Mr Jafta Tjozondoro, the NNC's president, said that his organization rejected the talks because the delegates represented only a minority of the population of Namibia. He added that the NNC would never accept a Bantustan or homeland solution for Namibia.

However, he did not altogether rule out NNC participation in future constitutional talks provided that certain conditions were met. These included the release of all political prisoners, the return of political refugees to Namibia, the scrapping of the R17 emergency regulation in Ovamboland which gives the South African police almost limitless powers of search and arrest, and the immediate cessation of all Bantustan development in the country.

The NNC also want a commitment by South Africa that it will recognize the territorial integrity of Namibia including Walvis Bay (at present part of South Africa) and the Caprivi Strip and an undertaking that all South African police would be withdrawn from the territory.

The demonstrators took a considerable risk in appearing outside the conference centre. Several of them said they had been arrested on previous occasions and feared that they might again be detained.

Later today, another political organization, the Voice of the People, put out a statement also condemning the talks. The organization, which claims to speak for 45,000 people, has been in consultation with Dr Israel Maisels, the South African advocate, who was advising the African National Council during last week's Rhodesian settlement talks at Victoria Falls.

As a result of their meeting with Dr Maisels, a letter has been sent to Dr Kurt Waldheim, the Secretary-General of the United Nations, disputing the legality of the present conference on the basis that the delegates were not representative of the people of the territory. The United Nations, which has set up its own council for Namibia, has repeatedly called for South Africa's withdrawal from the territory.

The conference itself made a slow start. The delegates, who numbered about 150, assembled shortly after 9 am and adjourned three hours later having heard a brief opening address from Mr Mudge and agreeing to establish a credentials committee comprising two members from each delegation. This committee met all afternoon, and the full conference will resume again tomorrow morning when it is expected to appoint a chairman.

Some delegates, notably the Bushmen and the Tswanas who form a joint delegation, seemed overwhelmed by the bustle of activity and by the impressive, refurbished conference centre which has just been given a £150,000 face-lift by the South Africans.

Others, such as Chief Kapuuo of the Hereros, were in ebullient mood. Chief Kapuuo is being advised by Mr Stewart Schwarz, an American lawyer, but so far Mr Schwarz has not been allowed into the conference hall.

Proceedings this morning were further complicated by the fact that the elaborate simultaneous translation system is not yet functioning. There are seven official conference languages, although Afrikaans is the lingua franca.

reek dictator 'used scort of torturers'

26 kill air cra near L

n Mario Modiano
ns, Sept 1

hen Mr George Papadopou- was dictator of Greece, he ed the countryside with an rt of some of the most notor- torturers of EAT-ESA, his me's security apparatus, it stated in court here today.

hirty-one officers and pri- s of EAT-ESA are being d by court martial, accused torturing political prisoners. e of the five defendants testified in their own nce today, turned state ence.

ergeant Michael Petrou, who described by several prose- n witnesses as the fiercest he warders, said he had part in the tortures, obey- rders from the accused rs. "I went to serve my try and I became the instru- t of a paranoiac group of a scoundrels", he told the e had obeyed, he said, because his commanding officer had threatened that if he did not "You and your whole family will disappear".

The sergeant said he was given courses on how and where to beat and with what force, to achieve maximum effect. There were two reception actics. "Tea party" was ordered when four or five men greeted a newly-arrested prisoner with screaming and jumping to frighten him out of his wits.

"Tea party and toast" was the command when the reception committee should beat up the new arrivals. This treatment was usually reserved for students.

Sergeant Petrou said the main torture was to keep a prisoner standing up. Plan One involved forcing him to stand near a wall without moving. Plan Two was to hit him each time he flagged or relaxed. Plan Three was constant beating.

Atrocity investigation 'a trick'

Nicosia, Sept 1.—The Turkish Cypriot leadership announced in Nicosia today that it would not allow the Human Rights Commission of the Council of Europe to enter the Turkish-occupied part of the island to investigate atrocity allegations against the Turkish Government.

Mr Osman Orek, Vice-President and Minister of Defence of the self-proclaimed Turkish Cypriot federated state, claimed that the Commission's investigation was a trick prepared by the Greeks.

A five-man delegation of the Commission arrived in Cyprus yesterday to investigate allegations of mass murder, rapes and other atrocities and violations of human rights by Turkish troops in the Turkish-occupied part of the island. The complaint was lodged with the Commission by the Cyprus Government.—AP.

Non-aligned nations to seek economic change

From Jane Monahan
Lima, Sept 1

The fifth ministerial conference of non-aligned nations, which ended in Lima on Saturday, brought a new and fundamental development. The movement no longer views itself only as an instrument of struggle for political liberation. The chief concern of its member nations is now to obtain a new and fairer international economic order.

The work of the economic commission in Lima, however, had limited success. It was seen that the interests of all developing countries are not all the same. Some are much poorer than others for example, and some, like the newly rich Arab nations, seem reluctant to allow other members to share in their bounty. None the less various instruments aimed at establishing a new economic order were approved.

Members fully approved the establishment of one fund, five others were agreed on "in principle" and so was a council aimed at coordinating the activities of all producer associations. But a statute on foreign investment, multinationals and the transfer of technology, which promised to be one of the key instruments in the new economic order, was turned down.

The fund that was fully approved is a solidarity fund for mutual economic assistance. Up until the last minute, there was disagreement over the amount to be paid into this fund by each member state. But it was finally agreed that initial contributions be fixed at one million special drawing rights (SDRs). Poorer nations are to be given two to three years for this payment. Kuwait, which proposed the fund, defines its role as being akin to a mini World Bank, and hopes that with additional voluntary contributions the fund may be launched with a starting capital of $100m.

The five other funds that have been agreed "in principle" are to be studied by special committees of experts before commitments are made in the next summit of non-aligned countries scheduled for Sri Lanka in August, 1976. They are a fund to finance buffer stocks of raw materials to ensure stability in international prices; two funds, one for food and another for agricultural development, that were proposed by the former Peruvian President Velasco at the outset of the conference; a special fund for landlocked countries in the non-aligned movement, like Afghanistan, Nepal and Upper Volta; and a fund for the post-war reconstruction of Indo-China.

Technical and administrative problems are associated with all of these funds. There are also problems of duplication and financing. Many delegates at the Lima conference assumed that Arab nations would put up money for economic assistance projects. But one Arab delegate, who is a legal-financial expert, says much has still to be done by diplomats before financial commitments may be made. "There is no need for six funds", he says. "Two could cover all the aspects of economic assistance adequately, as well as avoiding a growth of bureaucracy."

As for the statute on foreign investment, multinationals and technology, ministers have agreed to consider it, and send it to their governments for study "in order to inspire their national legislation if so desired", informed sources say.

Swapo still willing to talk on Namibia

By Robert Fisk

The South West African People's Organization (Swapo), which wants Namibia to be an independent country rather than an aglomeration of federal states, yesterday released its proposals for Namibia's constitution. Swapo's absence from the Windhoek constitutional conference may prove crucial to South Africa's hopes of a settlement.

It insists that the country should be a republic, that a president should be elected by the people, and that Cabinet members should be chosen from a single-chamber legislature. It still holds out the possibility of talks with South Africa.

A statement issued by Swapo in London repeated its refusal to take part in the Windhoek talks, but its discussion paper (which was given to *The Times* yesterday) referred to its "willingness to have meaningful discussions with South Africa". Conditions laid down by Swapo for such talks include South African recognition of Namibia's independence, the release of all political prisoners, the removal of South African police and military forces and United Nations supervision of any future discussions.

The organization claims that several tribal leaders in Namibia have formed Swapo groups.

ustralia cool on Timor troops plan

a Bruce Palling
erra, Sept 1

e special Portuguese envoy, Antonio Almeida Santos, d his talks with Mr Whit- the Prime Minister, today out any firm commitment the Australian Govern- to join any international rvisory body concerning the e of Portuguese Timor.

er his discussions with the e Minister and other senior rnment officials, Dr Santos o comment to make.

er, in a prepared state- Mr Whitlam said: "The ralian ministers said they not in a position to indi- a definitive view on this question in advance of the outcome of the talks which Dr Santos will be having in Timor and of the further talks between Indonesia and Portugal in Jakarta on the subject."

Dr Santos is expected to fly to the island of Atuoro off Portuguese Timor tomorrow to meet the Portuguese Governor, Colonel Lemos Pires, and members of the Revolutionary Front for an Independent East Timor (Fretilin).

The concept of an international supervisory body would include forces from Indonesia, Malaysia, Portugal and Australia with the chief military role being assigned to Indonesia which is reported to be willing to do this. The Australian Government faces strong internal opposition to any troop commitment, even in an administrative role, to a colonial territory.

Jakarta: About 10,000 people fleeing the bloodshed in Portuguese Timor are waiting at the frontier to cross to the Indonesian side of the island, the Antara news agency said today. It did not say what was preventing them from crossing.

Reports of a lull in the fighting are being variously attributed to a shortage of ammunition or to the presence of Indonesian warships near the capital of Dili.—Reuter.

US warning to oil producers

Continued from page 1

mitment that the United States would increase noticeably the percentage of its gross national product in development aid.

In summary, there were five broad areas in which the United States proposed to take "the opportunity to improve mankind". They were:

Steps to improve basic economic security—to safeguard the world economy, and particularly the developing countries against the cruel cycles that undermine their export earnings;

Measures to improve developing countries' access to capital, new technology, and management skills

Structural improvements in the world trading system;

A new approach to improving market conditions in food and other basic commodities, and;

Specific ways of giving special help to the development needs of the poorest countries.

The Administration spoke out against the oil producers, and came close to warning them that another price increase could wreck the chances of cooperation between north and south.

West urged to yield to needs of poorer states

From Peter Strafford
New York, Sept 1

The United Nations special conference opened today with a call to the West to take the first step towards solving world economic difficulties. Mr Abdelaziz Bouteflika, the Algerian Foreign Minister, said that it was for "the more fortunate" to make the necessary concessions, and "yield to the legitimate aspirations of those to whom history, and sometimes nature, has been ungenerous".

Mr Bouteflika, who is to be the president of the conference, is one of the leaders of the movement to get better economic terms for the developing world. In his speech today, he spoke of "several centuries of plunder", which had been brought to an end by the actions of the oil producers in raising their prices.

He said there were two courses of action which could be followed, and it was for the industrialized countries to choose between them. The one he advocated was to work towards restructuring the world economy so that it would meet the needs of all mankind by providing "more justice and more solidarity, directed particularly towards the poorest".

The other would be for the industrialized countries, "imprisoned in their selfishness", to continue to defend their privileges in "an obsolete order". If they did this, Mr Bouteflika said, the developing countries would have no choice but to "take up the stance of confrontation".

Hurricane hits Mexico

Mexico City, Sept 1.—Hurricane Caroline hit the north-east coast of Mexico with winds up to 115 mph yesterday, and in the ensuing floods at least 1,000 people had to evacuate their homes.

Footballer killed

Sydney, Sept 1.—John McGee, aged 27, a Scottish footballer, who was transferred to the Apia Leichhardt club in Sydney from Dumbarton in 1973, was killed in a car crash yesterday.

ationalists in Dili say they are still ready to negotiate with Lisbon

nued from page 1

est-trained and most disci- d military force of any of factions in its territory. r of its troops had served the Portuguese "first- or regular Army. UDT s its strength from the nd-line", the old militia the Portuguese.

drive through Dili ly revealed how much dis- n and exaggeration sur- is this war. The city has taking heavy punishment, many buildings scarred by holes, but all the main are standing.

otel that was reported to been burnt to the ground there—with its windows red, but otherwise intact. the Portuguese flag still over administration build- perhaps a symbol of in's willingness to reopen iations with Lisbon.

aw one body lying on the footpath outside a suburban home. When we stopped to take photographs, an old Chinese woman walked outside crying and pleading to us to take it away.

On another street a squad of some 10 men, obviously prisoners under guard, walked along wearing masks over their faces to protect them from the stench. They were on enforced burial detail.

It was at Dili hospital that we began to learn the real cost of the war. It is in the hills two miles south of the city. The fact is important as it shows the area over which Fretilin has extended secure control.

We were greeted by medical orderlies and nurses, many of them with blood-spattered gowns. The Portuguese had ordered out the one remaining military doctor four days earlier. According to the Fretilin, the doctor at first refused to go and was taken away at gunpoint.

There were at least enough beds, which must have been little comfort for those lying in them. They had endured their injuries for three or four days with no painkilling drugs and only superficial treatment. Many of the wounds were festering and blood seeped through the bandages. The attendants estimated that the hospital held some 200 civilian battle casualties. Perhaps 20 had died after being brought there.

The volunteer medical officer we had brought with us, Dr John Whitehall, aged 33, of Sydney, hurried through the wards inspecting injuries, noting down the most serious and those in most immediate need of surgery. Time was so critical: an old man with a stomach wound we had looked at 10 minutes earlier died from peritonitis before he could be taken to the operating theatre.

A pretty Chinese girl sat up in bed looking remarkably fresh in a red dress. The only thing wrong with her was marked by a bandage around her left leg. The leg later had to be amputated. Many of the wounds were from grenade and mortar fragments.

Because the hospital was now in Fretilin territory, there was real danger that many sick and injured from the UDT would be barred from treatment, or too frightened to ask for help. The orderlies told us that, even some of the patients who had been in hospital before for various illnesses, had fled from their beds into the bush when the Fretilin finally took the city early on Friday morning.

Before going to the hospital, I had accompanied Dr Whitehall and Mr Favaro to Fretilin headquarters. In a meeting with Mr Lobato, and his brother, Mr Nicolau dos Reis Lobaro, vice-president of the ruling committee, guarantees had been given that UDT followers would be allowed access to the hospital. "That is the only way I will take charge", Dr Whitehall said. "You must assure us that the hospital will become neutral territory.

"We are strictly non-political. We are neither supporters of Fretilin nor supporters of UDT. You must guarantee there will be no intimidation of the UDT soldiers or their families when they come in."

Mr Favaro, who has lived in Dili for three years, translated into Portuguese. "That is fine", the vice-president replied. "But first you must be able to find the UDT. They have all run away."

His brother, the commander, looked distinctly uneasy. I suspected that he was considering the unhappy prospect of having UDT soldiers wandering around inside his lines.

At my request, we were allowed to visit the prisoner-of-war compound, accompanied by Mr Alarico Jorge Fernandes, secretary-general of the Fretilin movement. He speaks good English and affects a neatly-shaped goatee and a long cigarette-holder.

I told him that we had heard many stories of prisoners being tortured and killed by Fretilin. "It is not us", he said. "It is the UDT."

The first group we talked to said they had been treated well. It appeared that they were civilian followers of UDT rather than combatants. We asked to enter a section of the compound that Mr Fernandes obviously was not going to show us of his own accord.

The first room in the compound smelled of urine. There were some dozen men who stood up against the door when we arrived. Dr Whitehall lifted their shirts from their backs and found great welts, where some of them had been beaten.

One of the beaten ones turned out to be a soldier of Fretilin. Mr Fernandes said that the prisoner had shot a Chinese shopkeeper and raped his daughter. Although Mr Fernandes spoke in English and the man could not, he seemed to understand enough of what we were saying. "It is not true, it is not true", he kept saying in Portuguese.

Another long hallway held some 40 men. They claimed they had not been fed for three days. A number of them had been beaten across the back and showed sores.

A slim, grey-haired Portuguese, in obvious pain, opened his belt when I passed and pulled down the top of his underpants. He had a huge hernia, acquired apparently before his capture. But he, too, had been beaten.

Mr Favaro turned on Mr Fernandes and said: "You must not do this to these men. These are prisoners of war. They are in your care. You must treat them well".

Mr Fernandes replied: "But these are bad men. They have shot at our people".

He brought us a Fretilin man who said that he had been captured by the UDT and seen six of his fellow prisoners shot—two of them while they sat in the lavatory. He himself had escaped while being sent out on burial detail. "The UDT kills our prisoners", Mr Fernandes said. "We at least try".

"Trying is not enough", Mr Favaro said. "You must promise". Mr Fernandes agreed that Dr Whitehall could return to treat the prisoners.

I have had some experience in military situations and seen other prisoners. By Vietnamese standards these men were relatively well off.

There is evidence that what has happened in Timor is a reflection of events in Portugal itself. The Portuguese Army in Timor is split between communists and anti-communists. The officers and soldiers promoted their individual views among the Timor people and, when the time came, probably did all they could to lend support.

There are some 13 military districts, each under the control of an officer, and each with its own armoury. Various armouries were thrown open to Fretilin; others to the UDT. There is no doubt that the UDT is closer to the hearts of the Portuguese leadership than Fretilin.

In the war, both sides altered their positions to try to attract more followers. The UDT began to speak in a more revolutionary way and Fretilin to speak more moderately. Mr Fernmand told me that Fretilin, although it held firm control of Dili, would not try to declare a provisional government. It wanted to negotiate with Lisbon.

Undoubtedly there have been some large-scale atrocities on both sides. Whether they were calculated atrocities, authorized by Fretilin or UDT commanders, is another question.

Time after time, when I tried to trace a story to its source, I found only someone who had heard it from someone else.

Strangely, it is in the interest of all three governments—Portuguese, Indonesian and Australian, to make the situation appear as chaotic and hopeless as possible:

Portugal: To explain away its loss of face and inability to pursue any further colonial responsibilities.

Indonesia: To justify intervention and the eventual forced reunion of the two halves of the island.

Australia: To conceal its shameful rejection of a cry for help.

In that light, I am convinced that many of the stories fed to the public in the past two weeks were not simply exaggerations; they were the product of a purposeful campaign to plant lies.

If a government should decide to promote the spread of distortion and confusion, how better to start off than with a total ban on news coverage? Portuguese officials refused all pleas for entry, implying sometimes that it was at the request of Canberra.

Canberra, through the Department of Transport, closed the runways of northern Australia to charter aircraft, explaining that it was at the request of Lisbon. Indonesia, in its own style, simply barred any through-travel to Timor, without bothering with explanations.

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OVERSEAS

Bougainville secedes from Papua New Guinea

From Our Correspondent
Melbourne, Sept 1

With independence for Papua New Guinea just over two weeks away, Bougainville, the copper-rich island, today announced its secession from the mainland. The secessionists are now threatening to take over the island's copper mine, the greatest single source of income for Papua New Guinea.

In a simple ceremony watched by 5,000 people, Bougainville's rebel leaders today renamed their tiny island the Republic of the North Solomons and officially declared it independent.

The Government of Papua New Guinea does not recognize the island's self-proclaimed independence, but the official ceremony went without any of the feared violence. The unilateral declaration of independence was made in Arawa market place by Dr Alexis Sardi, the chairman of the newly-formed Government.

Dr Sardi, a former Roman Catholic priest, told supporters that Bougainville's leaders had taken the step to show the world that the island's 90,000 people wished to shape their own destiny.

Bougainville is the most easterly part of Papua New Guinea and the site of one of the world's biggest copper mines. Dissatisfaction over the degree of autonomy and the amount of revenue allocated to the island by the Territory's central Government led to the secession.

Neither Australia, nor the United Nations recognizes the *declaration of independence*. Papua New Guinea took strict security precautions to guard against incidents today but did not attempt to interfere with the ceremony.

The territory's Government will simply ignore today's proceedings and will go ahead providing revenue and government services through its own field staff and statutory authorities on the island.

In Port Moresby Mr Michael Somare, the Chief Minister of Papua New Guinea, has rejected the Bougainvillean move. Bougainville, he said, would always remain a province of Papua New Guinea, and he believed the majority of Bougainvillean people saw the dangers inherent in breaking away. He appealed to all Papua New Guineans to remain calm.

Mr Somare's approach to the problem of Bougainville has always been to tell them to stop being absurd, and his behaviour today suggests that although the situation has developed into something more serious he nevertheless believes it will blow over, as many less serious attempts at independence have in the past in Papua New Guinea.

Sixteenth century novel becomes a pretext for arguments over current disputes

Peking fights political battle by allegory

From David Bonavia
Peking, Sept 1

Leading organs of the Chinese Communist Party yesterday called on the nation to launch itself into a new campaign of criticism against a famous tradicional novel—evidenecly as a symbol of internal political issues.

Only in China can such abstruse, seemingly academic debates represent genuine policy matters and disclose disputes among leading political factions. Officials are likely to deny that top level conflicts are involved, but the content *of the pace-setting articles in* such organs as the *People's Daily* and the *Red Flag* makes it clear that modern politics are being discussed allegorically.

Expert diplomats trained in modern Chinese affairs, tend to the view that the rehabilitation of officials purged during the Cultural Revolution is being criticized in the latest campaign to denounce the sixteenth-century novel *Water Margin*.

However some Chinese intellectuals suggest that the real target of the attacks may be the Soviet Union—with the implication that the idea of closer relations with Russia may be under criticism.

As in the case of the anti-Confucius campaign last year, the historical allegories are capable of modern interpretations, but nobody knows at what point the analogy could be pushed too far.

The new campaign, which has been built up over the past week and is expected to explode in the news media in the next few days, concentrates on the medieval peasant rebellion round which this most popular of China's traditional novels is composed.

The big issue, as presented in the party press, is whether the novel's hero Sung Chiang should be seen as a revolutionary or merely as a servile, disgraced officer whose main aim was to worm his way back into the emperor's favour at the cost of the people's cause. The new campaign in the press takes the latter view.

The modern issues involved are difficult to identify point by point with the allegory and this is the normal style in such campaigns. It allows everyone involved to retreat gracefully if and when the whole thing fizzles out or backfires. But certain comparisons should be elucidated.

First, it seems that this is an attack from the radical left, as one of the criticisms published yesterday is under a pseudonym believed widely to be *that of Mr Yao Wen-Yuan*, the propagandist whose articles launched the Cultural Revolution 10 years ago.

This seems to rule out the possibility—rumoured by some East European diplomats—that the new campaign might be an attack on Chairman Mao Tse-tung himself. If the literary criticism refers slightingly to "the emperor", nobody in China would dare to draw such a conclusion. They would rather identify "the emperor" with senior officials who attempted to usurp Chairman *Mao's power*.

Much more complex is the question of amnesty—the main point of criticism against the legendary Sung Chiang. He is regarded as having sought amnesty above all other considerations and this could well be seen as an attack on the senior officials purged eight or nine years ago who are now returning to official favour in a steady trickle. But official sources tell correspondents in *Peking that these rehabilitations* are agreed by the Politburo of the Communist Party. It is therefore hard to see how the party's main theoretical journal could be attacking them, if the propaganda apparatus has not been severely *undermined by people of an* excessively radical stamp.

The other interpretation could be that youngish political activists, frustrated since their heady days of power in the late 1960s, are joining the establishment by accepting official posts after the failure of their attempt to make a comeback against the military and political leadership in the provinces last year.

This interpretation is not entirely at odds with the idea of an attack on rehabilitations, as both trends represent a waning of radical politics in China. The official press has given constant warnings of such "revisionist" tendencies in the event of people failing to pay enough attention to the ideas of Chairman Mao, who is 81 and in weak health.

Yesterday's leading article in the party organs directly linked the "capitulation" of Sung Chiang with the "revisionism" which is seen as the greatest danger to the future of socialism in China.

The idea of an attack on proposals for rapprochement with *Russia cannot be ruled* out as the late Lin Piao was also called a "capitulationist", for allegedly having sought to sell China out to the Soviet Union. But this is probably a peripheral issue because treachery (nowadays defined as flirtation with Moscow) is seen primarily as a result of deviations over internal political matters.

Officers freed by Mao 'in despair'

From Richard Hughes
Hongkong, Sept 1

Three of the 10 former high-ranking officers of the Chinese Nationalist Army, released by Chairman Mao in March after 25 years' imprisonment, will return in despair to China—probably on Friday.

After waiting vainly in Hongkong for permission to return to surviving wives and families they have decided that visas will not be granted them. They are all in their late 60s. Their *ordeal of frustration, after* being able to make contact with their waiting families in Taiwan by telephone or mail, has lasted since their happy and hopeful arrival in Hongkong on April 14.

Their fares to Hongkong and the costs of their upkeep were paid by the Communists, and their stay of residence was extended each month

As time ran out, one of the 10, Colonel Chang Tieh-shih, hanged himself in his hotel room. Two others, General Chen Hsi-chang and General Tuan Ke-wen, were granted admission to the United States.

The three who have decided that they will remain no longer stranded in Hongkong but return to China are Brigadier Hai Shun, Colonel Chao Eyi-hsuen and Brigadier Yang Nan-toun.

They are being entertained at a dinner tonight by Communist Party officials and are expected to announce their decision to return to China at a press conference tomorrow.

The Hongkong China Mainland Refugees Relief Association has endorsed and supported the pathetic applications of the officers to be allowed to rejoin their families; but the Nationalists have stood firm, privately demanding, it is understood, that the once-honoured commanders should first make public anti-communist declarations.

These would not only embarrass Hongkong, but also prejudice the future of 283 other "war-criminals" similarly released in March and since detained "in freedom" inside China.

Last week the remaining six officers made a final appeal to Taiwan: "*Let us come home*, or let our dear families be reunited with us in Hongkong."

Even Chinese Communist Party representatives in Hongkong have been astonished at the implacable Taiwan attitude. Chinese Nationalist representatives in Hongkong are embarrassed and apologetic when the subject is raised by friendly foreigners.

Trial opens of London girls in Kenya currency case

From Our Correspondeat
Nairobi, Sept 1

Two teenage London girls denied charges of attempting to export foreign and Kenyan currency worth over £120,000 when their trial opened in a juvenile court here today.

The girls, Teresa Ann Laws, aged 14, and Lynn Francis, aged 16, both of Woolwich, London, are alleged to have been found at Nairobi airport with the money hidden in their luggage.

During today's hearing, evidence was given that after the money had been found they told a customs officer that they had been given the luggage by a Mr Patel, who told them to hand it to a woman in London.

The original charge of conspiring with a person or persons unknown to export foreign currency with over £120,000 was amended today. Four separate charges were substituted—conspiring to export foreign currency without authority, conspiring to export Kenyan currency, and two charges of making false statements to a customs officer.

Mr F. H. Abdulla, the magistate, today heard evidence that the girls stayed in a Nairobi hotel from June 16 to 29, and that their bill was paid by an unidentified Asian.

Mr Stephen Gichuru, a customs officer, gave evidence that he had received information from a police officer that the girls should be questioned and their luggage searched.

He said the girls told him they did not have the key to a new brown leather suitcase, but eventually produced it. Inside was a metal lamp, in which a large quantity of currency and cheques was concealed. More money and cheques were found in the false bottoms of two handbags

Trade union leader attacks Kissinger détente policy

From Our Own Correspondent
Washington, Sept 1

Denouncing détente as a vain attempt "to stop evil by appeasing it", Mr George Meany, the anti-communist president of the AFL-SIO trade union organization, today bitterly attacked President Ford's economic and foreign policies as being "disastrous".

Mr Meany protested in a Labour Day broadcast that détente "as defined and presided over by Henry Kissenger" had been the prime cause of a shift in the balance of power from the United States to the Soviet Union.

He stopped short of accusing the Secretary of State of treason, terming his works "the result of major misconceptions about the world we live in". All American workers, he said, had too big a stake in foreign policy to leave it to the Secretary of State, and he announced his intention to have a say in foreign policy.

Mr Meany complained that the mess he discerned in the economy was "tied in with a world crisis of terrifying proportions".

He said: "Drive into your local petrol station, and you'll run smack into the crisis in the Middle East and Arab oil blackmail. Walk into your grocery store, and your pocket book will feel the consequences of the Soviet wheat deal in the name of détente."

He blamed détente for giving a nuclear superiority to the Soviet Union and for having America "foot the bill for the reopening of the Suez Canal, thus enabling the Russians to link up their naval forces in the Black Sea and the Pacific".

Mr Meany saw "the dark shadows of communism" spreading everywhere.

Death sentence on Korean for spying

Seoul, Sept 1.—A man accused of spying for North *Korea was sentenced to death* here today. Four others received prison sentences of between one and 10 years.

The condemned man, Kim Dal Nam, aged 31, was convicted of instigating anti-government campaigns by students and financing opposition activities. The prosecution said he had entered South Korea from Japan, where he lived, on a spy mission in 1968.—Reuter.

Congress in search of oil price formula

From Our US Economics Correspondent
Washington, Sept 1

American oil price controls expired at midnight last night and the oil companies are only being restrained from making large price increases by last minute efforts by leading congressmen. They are seeking a compromise formula on ways to regulate oil prices. It is a difficult task made more difficult by *President Ford's threat that* he will block any extension of controls unless his plans are accepted by Congress.

The oil pricing issue is the major domestic political question in Washington. Senator Mike Mansfield, the Senate majority leader, and Mr Carl Albert, the Speaker of the House of Representatives, have assured Mr Ford that they will deal with the oil issue as the first order of business when Congress returns from its summer holiday on Wednesday.

The choice before Congress this week will be no different to the one that it had to face *in the final weeks of July, when* it decided to reject President Ford's plan for a radual phasing-out of controls over 39 months and pass instead a Bill to extend controls for six months.

The administration now hopes that an arrangement can be worked out this week whereby the *President can approve the* Bill extending controls for six months, then sign a Bill hastily put together by Congress to extend controls for a maximum of 60 days, dated retroactively to September 1.

This indicates Mr Ford accepts the fact that it might take a few weeks for Congress to pass the legislation necessary to cover his phasing out of controls.

Saigon drive against 'sex beer' stalls

Saigon, Sept 1.—The Saigon authorities have launched a campaign to clean up the South Vietnamese capital's black markets, and arrested alleged illicit gold dealers said to have been operating on the city's streets.

The campaign, run by Government security forces and students, is also aimed at the pavement coffee stalls that sprang up after the fall of the Thieu regime.

The stalls, many of them run by former bargirls and poor students, offered drinks called "sex coffee" or "sex beer". The black marketeers traded in a variety of household goods, furniture, medicine and bicycle spares.

Former officers of the ousted regime are returning to their homes and families after political rehabilitation courses.

Among those who returned recently to Saigon was General Nguyen Van Vy, a former Defence Minister, who chose to remain in South Vietnam after the takeover.

Saigon newspapers reported recently the arrests of street *gold dealers. The official news*paper, *Giaiphong*, has accused the country's only gold leaf manufacturer, the Kim Thann Company, of being involved in a plot to enable Vietnamese nationals to escape abroad.

The newspaper said the company arranged for a number of wealthy Chinese and former officers of the Thieu regime to escape abroad, but that all had been detained and were awaiting trial. Those detained were picked up in the Nha Be district, seven miles from Saigon, on August 22. Four days later Saigon's military administration seized the company's headquarters here.

The capital's military management committee, whose clean-up campaign appears to be succeeding, has also been continuing efforts to extend its relations with Vietnamese religious groups, after a meeting with Roman Catholics near Saigon.

At a meeting last week in the Rex Theatre, a senior member of the committee, Mr Mai Chi-Tho, addressed a thousand Buddhist monks and recalled their part in the national struggle.

"In the past the Buddhists were always side by side with the revolution in the fight against United States imperialism", Mr Tho said. "Now the Buddhists should cooperate with the revolution in the reconstruction of the country."

The meeting was attended by almost all the Buddhist sects in Vietnam.—Reuter.

Dacca's new foreign policy pleases China

From Our Own Correspondent
Peking, Sept 1

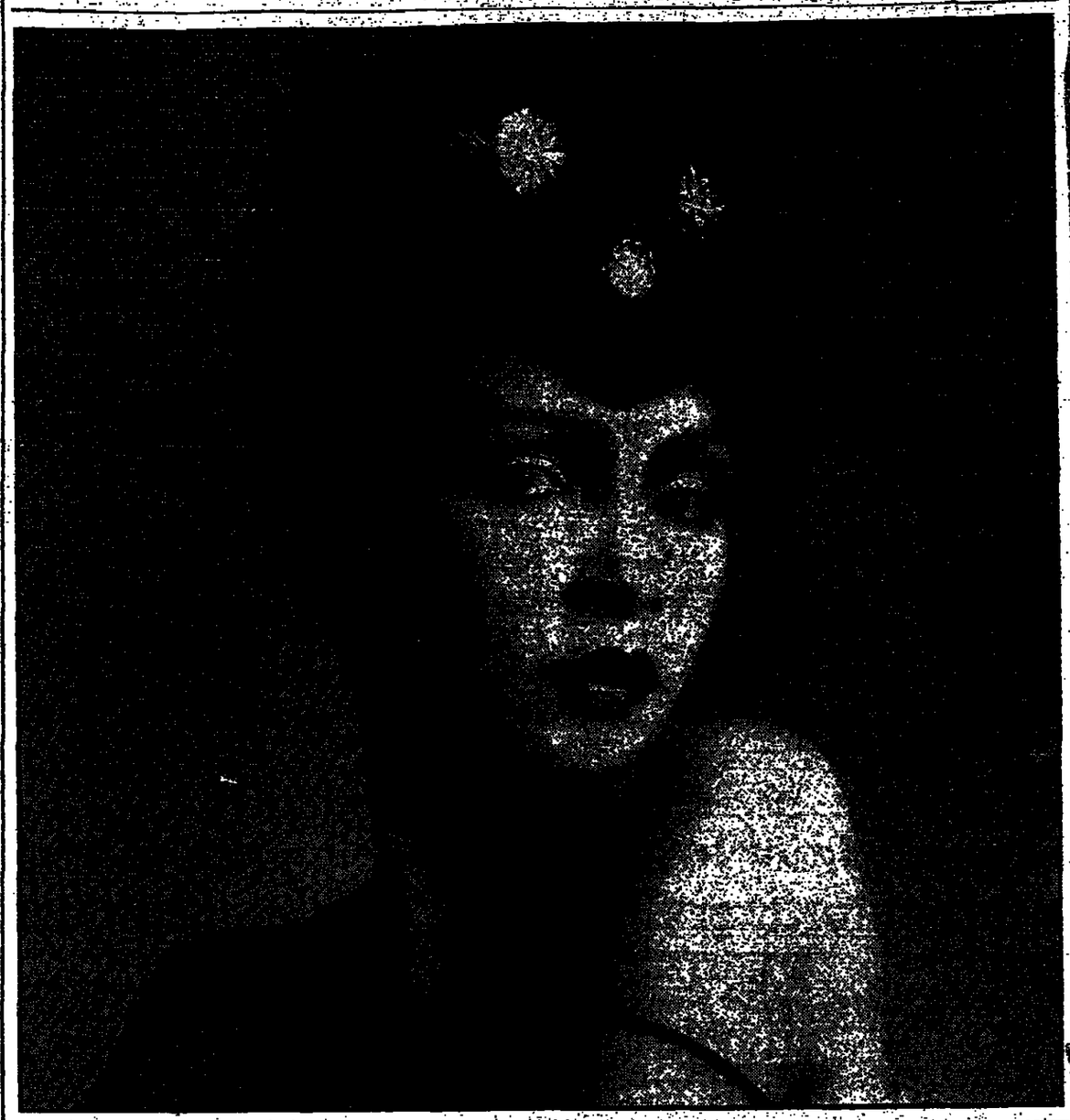
China's swift recognition of the new Bangladesh Govern*ment—announced last night*—is a sign of the satisfaction Peking feels at the foreign policy indicated by President Mushtaq.

Since the completion of the exchange of war prisoners between Bangladesh and Pakistan, China had no specific grudge against the new state. Earlier this year, an envoy of Shaikh Mujibur Rahman, the Prime Minister at the time, visited Peking and diplomatic ties were expected to be not far off.

Most important of all, the Chinese will welcome any signs of anti-Sovietism on President Mushtaq's part.

Fashion

by Prudence Glynn



● *Above: Three flowers used as hairpins*, designed and delicately made by Sarah Jones. Silver daisy, buttercup and ragged robin available to order from her at 27 Old Street, London, EC1, tel 01-253 3693. Prices £8, £7, £8, and may be gilded at an extra charge of £1.
● Left: Chinese antique kingfisher feather hair ornaments decorated with tiny coral beads. Available from the Real Jewelry department at Liberty's at £30 a pair. These were selected from a large range of hair ornaments to be seen from mid-September, and prices start at approximately £5. Exquisitely embroidered pure silk Chinese mandarin jacket, available from a selection at Liberty's Oriental Bazaar.
● Photographs by Clive Arrowsmith.
● Hair by John at Leonard.
● Make-up by Richard Sharah.

Right: Caricature in *The Westminister Gazette* (July, 1901), reprinted by the Royal Society for the Protection of Birds at 2d per dozen. The lady wears an assortment of ornamental plumage. A rhyme accompanying the cartoon ended:
I have found out a gift for my fair—
A pair of stork legs—think of that!
If they do look absurd
That's the fault of the bird,
Not to grow legs more fit for a hat.

Beauty in the eye of the peacock

The erogenous zones go around and around in fashion, so I suppose it was only to be expected that after 1974 had been the year of the streaker, the revelation of even those small areas which modern society mostly expects to be decently veiled, 1975 should be the year of the hair, which almost nobody bothers to cover now even for church.

Forty years ago no well-bred woman would be seen in the street without a hat, and some especially grand ladies even wore hats at home for entertaining. As a centre of sexual interest, hair had been discounted since the turn of the century, for naturally it comes into its own only when fashion demands a great deal of covering of other areas and leaves few avenues for attention. Thus in the Edwardian period the neck, face and hair were crucial focus areas over elaborate and artificially shaped dresses.

The liberation of clothing brought about *by the First World War gave designers* virtually the whole body to show off at different times, so hair went out of interest, cropped off or extinguished under the candle-snuffer cloches of the twenties.

Unlike other body areas which have been concealed or revealed according to the prevailing social climate, however, hair has something of a mystery all its own. Because it seems to grow after death, and it is preserved sometimes almost miraculously, it has been awarded strange magical properties by many people. Hair is, of course, inextricably bound into literature and myth—Kipling's woman lets down her hair to make the spells to catch the wild animals in the *Cat Who Walked by Himself*; the secret of Samson's strength lay in his hair. What makes the revival of attention to hair now interesting is that it looks like being the first unisex erogenous zone picked out by fashion.

If you think about it, the changes in men's hairstyles have been much more radical than those for women over the past 10 years. While their clothes remained in general surprisingly conventional, although those of their womenfolk were gyrating round every silhouette known to the imagination, men's hair went long and then short; men grew Zapata moustaches, beards (very much "in" again now), wore beadbands and pony tails in fringe groups, and generally signalled all sorts of things by way of their crowns. Television personalities were equipped with toupees; tough reporters such as John Pilger of the *Mirror* have carefully groomed and cut hair, I observe; now Kojak has made it chic to be as bald as an egg.

Obviously, when hair comes into focus as the erogenous zone there is a revival of interest in how to decorate it to make it as charming as possible. Significantly in view of the renaissance of what I call aesthetic dress—beautiful, soft, gently coloured clothes in flowing shapes—and when the Afro frizz originally seen as a protest hairstyle has been assimilated by society into delightful Pre-Raphaelite curls which go with the dresses, the shop which was the fashionable protagonist of these very ideas, Liberty in Regent Street, turns out to have commissioned hair ornaments as part of its centenary celebrations.

The charming small flowers by the young jeweller Sarah Jones were shown at the exhibition of inexpensive pieces staged recently at the Goldsmiths' Hall, and I thought they looked just right for hair. Ever since I saw the Etruscan gold pieces in Florence I have yearned for a wreath of oak leaves and acorns to wear on my own Sarah Bernhardt frizzy fringe, and that designers feel the same way seems to be indicated by the fact that Bill Gibb encouraged me to wear the contents of a bouquet I was carrying in my hair instead.

What distinguishes *modern hair orna*ments from those of previous eras, though, is that the modern ones are not involved in enhancing the stature—either literally, or figuratively—of the wearer. From antiquity "crowns", however constructed, have been used as devices to signal *authority or to increase the height of the* wearer. Although precious metals were early prized, one of the most popular and sought after additions to the costume of the great were feathers. Nodding plumes and spiky crests lent gracious or fearsome aspects to the wearer, indicated his prowess at hunting or his ability to pay huge sums for rare specimens of bird plumes. Notice I say "his" prowess, because while feathers remained the prerogative of the mighty few bird life was safe from exploitation and extinction. It was Fashion, and above all the fashion phenomenon that occurred in the mass market at the turn of the century, which perpetrated the cruelties and wasteful demolition of species outlined in Robin W. Doughty's new book, *Feather Fashions and Bird Preservation* (University of California Press, £5.75).

So much has been written about the conservation of animals and the iniquity of slaughtering endangered wildlife to serve the needs of vanity that the holocaust of birds sacrificed to decorate the hats of every shopgirl in 1900 has gone largely unremarked by fashion historians. When I was trying to research the point recently, I found facts hard to collect; so we should be grateful to Mr Doughty for a carefully documented account of how and where the plumage trade proceeded and the legislation introduced to curb it.

One of the first points which must strike the observer is that conservation and humanitarian controls were introduced on behalf of birds long before they were for animals, and in both cases America, perhaps because it was itself a source of supply for wildlife rather than just a receptive market, was ahead of Britain, for all our supposed sentimentality about animals.

The explanation for the delay in animal protection lies surely in the fact that although in many instances the hides and skins did serve no other purpose than that of fashion, equally before the invention of leather substitutes and synthetic furs and wadding the natural skins were necessary *for warmth and survival. Their trade could* thus be justified on purely practical grounds. It is only since science has provided plenty of alternatives that conservationists have been able to gain a real moral upper hand, and even then one wonders, in view of the huge trade in synthetics which look as much as possible like the original and rare beast, just how far the message has sunk into the mass market.

The promotion of the wildlife preservation lobby always strikes me as extraordinary, for it encourages women to wear fakes of creatures instead of trying to make the whole idea of wearing anything remotely resembling an endangered species disgusting. But then maybe it has had to operate on the "better to marry than burn" policy in the face of fashion demand.

Mr Doughty, no fashion expert, remarks without the cynicism more knowledge of the caprices of *la mode* might have given him that in spite of all the high-minded and admirable efforts to kill the trade in plumage, it was the change in fashion *brought about by the First World War* that actually stopped the slaughter.

What made the trade so scandalous was that feathers were sought purely and simply for decoration, for fashion. Nobody could possibly claim that they needed feathers to keep dry or warm. Indeed one of the first steps in preservation was Queen Victoria's agreement that regimental uniforms which had incorporated them could seek substitutes.

Meanwhile, however, 200 million birds, Mr Doughty estimates, were being killed to decorate hats annually at the turn of the century. Whole colonies of egrets (white heron) were shot on their nests and their chicks left to starve because it was the "marriage dress" feathers of the wretched bird that ladies most fancied. Lord Avebury's protective Bill of 1908, introduced in the House of Lords, was killed by the Commons, and it was not until 1921 that real restrictions were placed on the plumage trade in this country.

By then, of course, feathers were out of fashion.

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CONCERTS

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EXHIBITIONS

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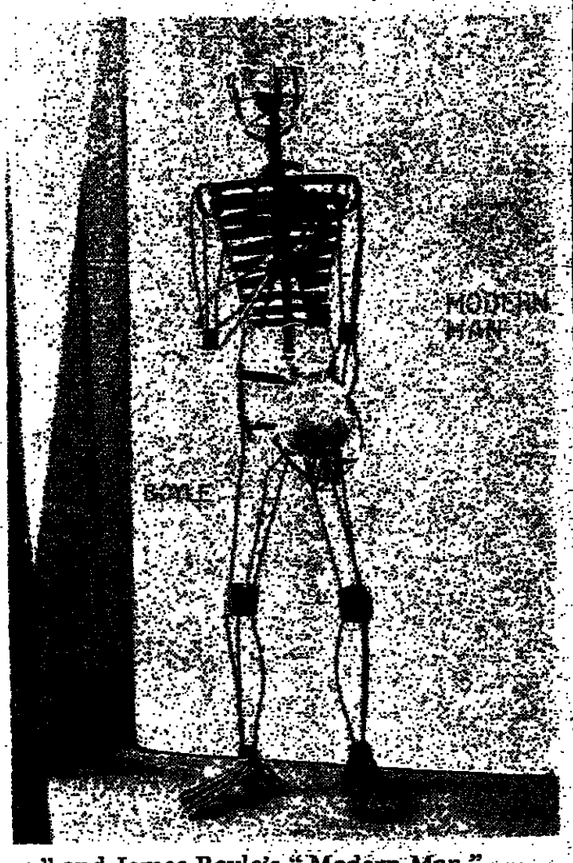

Ceri Richards's "Music of colours, white blossoms" and James Boyle's "Modern Man"

Edinburgh picks the wrong artists

This year's exhibition at the Royal Scottish Academy is of paintings and constructions by Ceri Richards, who died in 1971. It was selected by Alan Bowness, who also wrote the catalogue introduction. Richards was Welsh, and the talent of the Welsh has usually been that of the poem and song, rather than of visual art. Some of Richards's paintings were based on poems by Dylan Thomas and Vernon Watkins, and he used musical themes extensively, as in the series of paintings suggested by Debussy's *La Cathédrale Engloutie*.

Unfortunately such direct transcriptions from one art into another rarely work. Most of Richards's attempts to do this appear too literal and clumsy, although towards the end of his life, in the pictures painted in the late Sixties, he seemed to be gaining fluency. In some of his last works there can just be heard the echo of a song, or the hint of the visual equivalent of a verbal image, like *The Force that through the green fuse drives the flower drives my green age*, Richard's 1967 painting based on Thomas's lines.

The Scottish Arts Council exhibition at the Fruit Market Gallery is called *8 from Berlin*. It demonstrates that Berlin is a far less lively art centre of Germany than Düsseldorf—whose artists were displayed in Richard Demarco's memorable show of 1970 which still has Edinburgh murmuring in its aftermath. Or perhaps Robert Breen of the Scottish Arts Council and Folker Skulima, owner of the avant-garde gallery of that name in Berlin, have not found its real pulse. The show also includes two non-German artists, the American Edward Kienholz and the Hungarian Laszlo Lakner, who have spent time in Berlin under the American-sponsored DAAD "Berlin Artists Programme", a scheme designed to attract foreign artists and writers to the city. The work by Keinholz is far below his former standard, and if this is typical one can only assume that the cultural atmosphere of Berlin has a debilitating effect.

It is particularly depressing that the Scottish Arts Council should have filled the Fruit Market with such a second-rate show when it could have had Richard Demarco's Yugoslavian exhibition, which has been postponed to the end of September. For it promises to be quite as stimulating and varied as Demarco's earlier East European shows from Romania and Poland, or the Düsseldorf show.

Not to be defeated, the irrepressible Italo-Scot has organized yet another summer school jamboree from Malta, through Italy to the Outer Hebrides. The work produced on this trip by students and teachers—who include artists from Britain, America, Italy, Poland and Romania—is exhibited in Demarco's new gallery in the High Street and in premises rented for the festival opposite the Fruit Market. It is a lively, if uneven, report of work in progress. Obviously a lot of it was produced fast and looks like it, but Paul Neagu, who always seems to work at the speed of a tornado, has come up with some vital new things. And there are the sculptures which Jimmy Boyle, who is in the Special Unit at Barlinnie Prison, Glasgow, and who was with the Summer School in the spirit and the letter if not in person.

Above the Fruit Market Gallery is the New 57 Gallery, showing *Pictures* by R. B. Kitaj. According to a duplicated note by Alexander Moffat, Kitaj is "widely regarded as one of the greatest artists of our own era". Well, maybe he is by Alexander Moffat. It is this kind of thing which gets art writing a bad name. Kitaj is probably one of the better artists working in Britain, and judged by that relatively modest standard this exhibition of paintings, prints and drawings done over the last decade or so, with the emphasis on recent works, shows a fair enough sample of Kitaj's particular talent and achievement. The most substantial picture is the as yet unfinished *From London: James Joll and John Golding*. In a typed note beside the painting, Kitaj writes: "This painting is very unfinished but I thought I would show it in Edinburgh anyway. I enjoy seeing paintings in early states and maybe other people would like that, too. Also, it seems possible to keep a picture alive over some years, like a novel, and so I will come back to it before long."

Kitaj was born in Ohio in 1932 and came to England where he studied at the Ruskin School of Drawing and the Royal College of Art on a grant under the GI Bill. His obsessions are literary and bookish, which is why he fits more into English than American painting. Many of his works could be covers or illustrations for books, and he seems to be specially fascinated by the period between the wars. Sometimes the title of a book is just a starting point, sometimes its plot plays a greater part in the building up of the imagery of the painting. Occasionally there is a wicked wit.

Paul Overy

The theatre in a golden age

The Georgian Playhouse
Hayward Gallery

William Gaunt

The excellent loan exhibition, The Georgian Playhouse, 1730-1830, which the Arts Council has now set on view at the Hayward Gallery, offers much of absorbing interest to both the playgoer and those more especially concerned with pictures. Dealing with a period when probably the theatre in Britain, rather more than in other periods, was the natural resort of all classes of society, it has its particular point of comparison to give relatively to the present-day celebration of the opening of the new National Theatre.

It was a fortunate circumstance that the "golden age" of the eighteenth century, with its great expansion of theatre-going and theatre-building and its abundance of theatrical talent, should coincide with the great age of British painting; that the theatre, moreover, should so often have been the painter's theme.

The exhibition well illustrates the close connexion between stage and studio in the paintings and drawings brought together from numerous private and public collections in Britain and America, many of them never publicly shown before. The theatrical experience of the organizer Iain Mackintosh and the knowledge of Georgian theatre paintings of Geoffrey Ashton who has worked with him combine to present the period to the eye in vivid and authentic detail. Hogarth and Zoffany stand out among those for whom the stage performance was a form of "conversation piece". The two genres are closely allied not only in Hogarth's versions of *The Beggar's Opera* but in the superb *The Indian Emperor*, or *The Conquest of Mexico*, where a group of aristocratic children all about 10 years of age enact a scene from Dryden's play before a distinguished-looking domestic audience.

Stage expression and action were congenial to Johann Zoffany, as in the comical episode in Vanbrugh's *The Provok'd Wife* played by Garrick (with his own amendments to the script) and more dramatically in the tense encounter of Garrick and Mrs Cibber in the characters of *Venice Preserved*. David Garrick, key figure of the period was, of course, a frequent subject of his artist contemporaries and friends. The visitor to the Hayward can study his mobility of feature in the extensive iconography it gives, as well as gaining a pleasant glimpse of him off-stage in the gardens of his villa at Hampton.

The move away from the intimate theatre of Garrick towards the end of the century is suitably illustrated in the towering image of Lawrence's portrait of Kemble as Coriolanus and Reynolds's ever memorable portrayal of Mrs Siddons as The Tragic Muse.

The exhibition, which continues until October 12, does not fail to include among others such an able specialist in stage character as Samuel De Wilde or Rowlandson in his omnivorous caricatures of theatre audiences. A separate section outlines the theatre's architectural development, and an illustrated catalogue contains much supplementary information of value.

Johann Zoffany: David Garrick in The Provok'd Wife

Jill Gomez: enough of the noble virgins

"I'm so fed up with the noble virgins—I'm longing to portray some of the fallen women, like Violetta, Carmen, Manon and Mimi—although I wouldn't say 'No' to Desdemona." Jill Gomez, who was born in Trinidad, was talking about her operatic career, which—Thais at Wexford apart—has mostly consisted of "pure" roles, such as Anne Truelove, Mélisande, the Countess and Pamina. She is keen to tackle some of the operatic world's more flighty and interesting ladies, although she happens to add that she has had great pleasure and satisfaction from such characters as Tytania in *A Midsummer Night's Dream* (which she repeats at Covent Garden soon) and the Governess in *The Turn of the Screw*, an interpretation much admired by Britten, not an easy person to please where his own creations are concerned.

On Friday, the fourth of her five Prom engagements this year, she sings McCabe's *Notturni ed Alba*, one of the most romantic of recent scores: "It's such singable music, which is unusual today—really well-written for the voice. I have also recorded it, my first major assignment on disc, so of course I have particularly kind feelings towards it. I like that kind of modern work. For the more tortuous pieces, you need perfect pitch. I don't have that, so for me they are hell—and very time consuming—to learn. I'm just leaping around. A work for me must have some harmonic base."

She enjoys the kind of variety she has had in the Proms: two baroque programmes with Elliot Gardiner, *The Rake's Progress*, the McCabe and, to come, Beethoven's Ninth. "That's something I have never tackled till now in London. Beethoven, as most singers will tell you, is taxing indeed, and nowhere more so than in this work.

Miss Gomez's other recent record, much admired, was of off-beat French song, and it is indicative both of her current recital work with John Constable and Roger Vignoles and of her inquisitive mind. More recently she has recorded an as-yet unissued disc of Spanish songs. These two genres form the basis of most of the programmes to which she has of late added the much-neglected songs of Koechlin, the Alsatian composer. "I believe in adding new groups to my programmes gradually. We have, of course, not ignored Lieder, mostly Mozart, Schubert and Strauss, whose forgotten Ophelia songs I've just added to my repertory. These are rather austere, and I like to contrast them with some of the earlier, more melody songs. I've just been back to Trinidad, and was surprised and delighted with the reception for a recital I gave."

Returning to the operatic field, she emphasized how keen she is to expand her Italian roles. She will add Leonore in *Gianni Schicchi* when Covent Garden revives Puccini's work in the coming season. "Then, as I say, I'm determined to sing Mimi and Violetta, and I'm learning those parts at the moment. I cannot stand up and just be a canary: I must be right inside a role.

"That's why I so much enjoyed, although that's not quite the right word, the Governess. I became possessed by the part. When I was learning it, I found I was resisting something almost like an evil force. I had to make that vital decision as to whether she is quite innocent or not."

Those who have seen her in Mozart, Poulenc, the Countess, Tytania and Pamina, know how affecting she can be, and the point was proved in the most sincere way when she sang Pamina at Frankfurt not long ago. "It was one of those one-night stands playing to an audience which most of whom had seen the Flute a dozen times and now seemed bored with it. I was getting so discouraged. Then we got to the suicide scene. I had my dagger up in the air when suddenly a tiny voice came down from the heights, 'Warte, Pamina'. I wanted to go and kiss that little boy—I'm sure he's going to be a famous musician one day! I think that was the most wonderful moment in all my operatic experience." She also recalls working with Henze for Scottish Opera's *Elegy for Young Lovers* with particular pleasure.

This intense insight of Miss Gomez into operatic characterization, and her undoubted gift for mimicry displayed at our talk by lively imitations of Scottish and American musicians, does not make her ambitions of appearing in a musical itself so far-fetched. "I'm very interested in the theatre, and I go a great deal. Sometimes, when my voice has a bad day, I say 'To hell with singing, I'm going to become an actress'. As far as a musical is concerned, quite seriously, I would do one if the right part came along. I love letting my hair down."

Alan Blyth

As You Like It
Lyceum, Edinburgh

Charles Lewson

Peter Gill's production was in its second week at Nottingham when I caught it on Friday, and I imagine Edinburgh is seeing very much what I saw.

This included a Corin by Anthony Douse, who beamed endearingly at his own jokes in the context with Alan Armstrong's Touchstone. Mr Armstrong made a splendid variety turn of his scenes with Audrey (Susan Porrett) who, in a moment of real poetry, gathered spring flowers from the green floor of William Dudley's set, while two little boys lustily sang "A lover and his lass" to an enchanting air, deliciously counterpointed with lute and recorder, by George Fenton.

However, these were isolated enchantments in a production that was in detail arbitrary, and in sum lacked poetry, romance and, indeed, feeling. Mr Dudley's green box beautifully framed the ladies' yellow and orange dresses, and had simple magnificence when only two black and gold chairs stood on it. Yet the actors moved aimlessly within the space. Celia (Susan Penry) sitting as though ready to sing at times a dozen years when seized with the thought of going to Arden; and the dining table favoured by the once-obsessed Orlando of John Price neither on nothing nor concern for the welfare of Adam.

It would be fine for masked courtiers to manhandle Oliver as though attacking Gloster, if Paul Rogers's Usurping Duke took Celia's love for granted. Mr Rogers loved my brother in my life, as relating to him; but, as demonstrated in the delayed and unsatisfactory last act [illegible] of the de Boys brothers, he did feels that the play has so little to say about brotherly alienation and reconciliation as it does about the love of parent and child.

As for the central love: Orlando's ardently reasoned by his first meeting with Rosalind since she, in Jane Lapotaire's exquisite performance, is capable of no less fathoms of love than she submerges the last act quoting with such comedy. In this Hampstead production, under Terence Kilby.

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England aim for a great escape

By John Woodcock
Cricket Correspondent

THE OVAL: England, with nine second innings wickets in hand, need 162 runs to avoid an innings defeat by Australia.

England are fighting hard to take the fourth Test match at least into the last day, which is tomorrow. Yesterday they followed on 341 runs behind Australia, and by close of play in their second innings they had scored 179 for one.

The effort is being directed by Edrich. It is a tribute to him to say that England expected it of him. After five hours and a half he is 91 not out; only nine runs away from his eighth hundred against Australia. Wood shared an opening partnership of 77 with Edrich, and then Steele, who was due for a failure, had another success.

Coming in at 3.40, Steele stayed until the end, a watchful companion for Edrich. I was afraid Steele might be unsettled by spin, but that forward plunge of his scotched it as effectively as it scotched Gilmour's swing at Headingley. To his earlier innings in the series of 50, 45, 73, 92 and 39, Steele has added one of 52 not out.

England were helped this time by the weather. It was as perfect a day for batting as Thursday and Friday were, when Australia were making 532 for nine. Being as dry as the Nullarbor Plain, and much the same colour, the pitch is dusting. What turn there is, though, is slow, and there is no lift. To batsmen with as much know-how as Edrich and as much determination as Steele survival becomes a matter of patience, barring accidents, of course. Wood, you could say, was involved in an accident, the ball that had him leg-before keeping a little low.

What, then, of the future? It is still longish odds in favour of an Australian victory, if nothing like as long as when the day began. If England can get through to luncheon today with the loss of only one more wicket they will begin to fancy their chance of achieving a great escape. There is a new ball available, to make it no easier. To strengthen the resistance I hope Greig comes in ahead of Woolmer, especially as runs are as important as time. If Greig were to get in, England could begin even to think of putting Australia's batsmen to the test tomorrow; but it is too early yet to be talking of that.

It took Australia 25 minutes to collect the last two wickets in England's first innings, both Snow and Underwood being caught at second slip off Thomson. Although Greg Chappell has had a disappointing series with the bat, he has had eight slip catches in the four Test matches and held them all. With two lofted straight drives off Mallett, one of which carried into the pavilion, Snow made England's first defiant gestures of the day.

By batting again Ian Chappell could have shut the door on England, once and for all. Australia could have been over 600 runs ahead by now and safe from all pursuit. By getting England in again at the earliest opportunity he kept the pressure on them and gave his players a better chance of a free day in London tomorrow before they leave for home. He did keep England in the game, though, with just the faintest chance of winning.

Several of their camp followers were of the opinion that Australia would opt to bat again. Had it taken them longer to finish England's first innings perhaps they would have done. But they did that without resort to Lillee, whose first over of the day was the first of England's second innings. By luncheon Edrich and Wood had scored 32. The nearest either had come to getting out was when Wood, padding up to Lillee, survived an extended appeal for leg before. In their efforts to camp for two days or more on this Oval wicket England had put in the first tent pegs.

For the first hour of the afternoon Mallett was given the Vauxhall end, with Walker as his partner. Mallett beat Edrich once on the forward stroke. Marsh's appeal for stumping being turned down by Bird. It was Bird again who gave Edrich in when Walker thought he had a good case for leg-before. In the hour after luncheon Wood's only scoring stroke was a single.

When putting on 45 together in England's first innings, Wood had outscored Edrich; it was now the other way round. When, after almost three hours, Wood was out he was 22 to Edrich's 48. Wood's application had been admirable; he plays straight, too, with the left elbow well up. His footwork leaves more to be desired. He seldom plays right forward or right back.

For Steele, Chappell brought back Mallett, hedging him in with short legs. Steele was given a favourite's welcome, a saviour from obscurity. Soon he had his head thrust forward, as though peering for the ball from behind his rimless glasses.

At teatime Edrich was 65. In the 115 minutes of the evening he made only another 26, but at 38 his stamina and concentration seem as strong as ever. He lost his appetite for Test cricket two to his being dropped. Some or three years ago, which led partnerships are more conversational than others. Edrich and Steele left each other to get on with their own business, and between tea and the close they looked remarkably unlike getting out.

Mallett, unused under Saturday's grey skies, bowled more than anyone yesterday. He must have hoped to turn the ball more than he did. Walker, so busy on Saturday, was less effective in the sunshine, though around six o'clock he beat Edrich three times in one beautiful over.

Thomson was very fast, Lillee not quite as straight as usual; Walters, with a reputation as a stand-breaker, had three abortive overs towards the end, and Ian Chappell, though he beat Edrich with one fizzing googly, was rather costly. By the time he went off to act as host at his side's end-of-tour party Chappell could have been wondering whether, after all, he had been right to put England in again.

Lillee seizes an odd moment for refreshment during a slight hold-up of play.

AUSTRALIA: First Innings, 532 for 9 dec (I. M. Chappell 192, R. B. McCosker 127, K. D. Walters 65).

ENGLAND: First Innings
B. Wood, b Walker 32
J. H. Edrich, l-b-w, b Walker 12
D. S. Steele, b Lillee 39
G. R. J. Roope, c Turner, b Walker 0
R. A. Woolmer, c Mallett, b Thomson 5
*A. W. Greig, c Marsh, b Lillee 17
†A. P. E. Knott, l-b-w, b Walker 9
P. H. Edmonds, c March, b Thomson 4
C. M. Old, not out 25
J. A. Snow, c G. Chappell, b Thomson 30
D. L. Underwood, c Chappell, b Thomson .. 0
Extras (l-b 3, w 3, n-b 12) 18
Total 191
FALL OF WICKETS: 1—48, 2—78, 3—83, 4—96, 5—103, 6—125, 7—131, 8—147, 9—190, 10—191.
BOWLING: Lillee, 19—7—44—2; Thomson, 22.1—7—50—4; Walker, 25—7—63—4; Mallett, 3—1—16—0.

Second Innings
B. Wood, l-b-w, b Thomson .. 22
J. H. Edrich, not out 91
D. S. Steele, not out 52
Extras (b 1, l-b 2, w 3, n-b 8) 14
Total (1 wkt) 179
FALL OF WICKET: 1—77.
BOWLING (to date): Lillee, 16—7—25—0; Thomson, 13—4—24—1; Mallett, 29—12—38—0; Walker, 16—6—32—0; I. Chappell, 8—2—36—0; Walters, 3—1—10—0.
Umpires: T. W. Spencer and H. D. Bird.

Yorkshire will need to take risks

By Gerry Harrison

BRADFORD: Yorkshire, with nine second innings wickets standing, are five runs behind Northamptonshire.

With the swallows gathering forces, and rivals gathering points, Yorkshire are running out of time and opportunities to give Boycott's crusade a happy ending by breasting the championship tape first. Five bonus points and no clear advantage from a day in which 19 wickets fell is not enough. It will need a heap of aggression and even risks, normally not part of Boycott's nature, if they are to keep themselves in striking distance from their one remaining fixture.

In 18 awkward minutes batting last night they had no time to start the battle yet time enough to lose Lumb. During the day they, like the visitors, had suffered from the effects of heavy weekend rain which gave the batsmen plenty to think about and the spin bowlers plenty of encouragement. Their fielding was sharp and some of their catching outstanding, particularly a slip catch by Hampshire who launched himself high and wide to the right to dismiss Willey. Today, however, we must expect to see a lot more skills with Boycott ready to take the responsibility.

In terms of detached enjoyment there are many worse ways of beginning the week. The sun shone warmly and for much of the day fielders clustered round the wicket like butterflies around a buddleia bush. The spin bowlers of both sides, as if surprised at the unusual bonus of a drying wicket, took time to find line and length and the off spin bowler Cope eventually took the honours for consistency in his 37.3 overs. All but seven of these were consecutive and he bowled for a three-hour spell. Yet he too threw down plenty which made his close in legside fielders take rapid evasive action.

Carrick, his partner for most of the day, was more erratic. For example he beat Virgin with an excellently flighted delivery and followed that with one wide down the leg side out of reach of bat and wicketkeeper's dive. But when he was at his best, just after tea, with Northamptonshire 135 for five, Carrick dislocated the little finger of his left hand and went off to hospital where he was due to have it tweaked under anaesthetic last night. He might well be fit to bowl today.

Bedi's five wickets came in a much shorter spell when the wicket was at its damndest. He, too, started loosely but finished full of fun and cunning with only Bairstow treating him without respect, smiting him for three sixes and two fours.

It has been a mixed match for Bairstow so far. He came in at 102 for six and with Hampshire put on 59 in half an hour. His driving of Bedi over long-on, one on to the pavilion roof, had authority and confidence about it, unlike some of his earlier colleagues, and his first mistake was his last, playing back to one which Willey pushed up to him. Behind the wicket, however, he missed a simple stumping chance off Cope's bowling which would have removed Virgin for 30 at a time when Yorkshire were struggling.

Virgin, every day looking more like a Roger Kirkpatrick with hair and a hat, was the pick of the Northamptonshire batting which not for the first time folded too easily. In the end they had the casual approach and good eye of Sarfraz to thank for their small lead. The innings of Virgin who played strongly off his legs throughout also emphasized how Yorkshire's attack improved and, indeed, how the wicket seemed to burst into later life. The Northamptonshire opening batsman had looked comfortable for an hour and a half and then struggled 40 minutes for three before holing out in frustration.

YORKSHIRE: First Innings
*G. Boycott, lbw, b Sarfraz .. 6
R. G. Lumb, c Willey, b Sarfraz 21
G. A. Cope, c and b Bedi .. 15
C. Johnson, b Willey 29
J. H. Hampshire, b Bedi .. 46
P. J. Squires, c Virgin, b Bedi 0
A. Sidebottom, st Sharp, b Bedi 0
†D. L. Bairstow, b Willey .. 35
P. Carrick, not out 7
H. P. Cooper, run out 0
A. L. Robinson, b Bedi .. 0
Extras (l-b 9, w 1, n-b 9) .. 19
Total (70 overs) 178
FALL OF WICKETS: 1—12, 2—37, 3—87, 4—91, 5—96, 6—102, 7—161, 8—171, 9—178, 10—178.
BOWLING: Sarfraz, 16—7—27—2; Dye, 11—3—15—0; Cottam, 9—5—11—0; Bedi, 18—3—50—5; Willey, 16—2—58—2.

Second Innings
G. Boycott, not out 3
R. G. Lumb, l-b-w, b Sarfraz 4
C. Johnson, not out 0
Total (1 wkt) 7
FALL OF WICKETS: 1—7.

NORTHAMPTONSHIRE: First Innings
R. T. Virgin, c and b Carrick .. 53
G. Cook, c Carrick, b Cope .. 19
*Mushtaq Mohammad, b Cope .. 18
P. Willey, c Hampshire, b Carrick 18
W. Larkins, c Robinson, b Cope 8
P. Romaines, run out 6
Sarfraz Nawaz, c Cooper, b Cope 24
†G. Sharp, c and b Robinson .. 11
R. M. H. Cottam, l-b-w, b Cope 7
B. S. Bedi, b Cope 10
J. C. J. Dye, not out 0
Extras (b 5, l-b 8, w 1, n-b 2) 16
Total (81.3 overs) 190
FALL OF WICKETS: 1—67, 2—101, 3—117, 4—132, 5—132, 6—149, 7—164, 8—180, 9—180, 10—190.
BOWLING: Robinson, 6—1—18—1; Cooper, 9—3—28—0; Carrick, 20—10—59—2; Cope, 37.3—11—69—6.
Bonus points: Yorkshire 5, Northamptonshire 5.
Umpires: H. Horton and J. F. Crapp.

Boxing

Wembley to be a st[age] for three home title[s]

By Neil Allen
Boxing Correspondent

Three British boxing championships will be staged at the Empire Pool, Wembley on September 30. Bunny Johnson will defend the heavyweight title against Richard Dunn. Kevin Finnegan and Alan Minter will box for the middleweight title, left vacant by Bunny Sterling, and Maurice Hope will defend the light-middleweight championship against the man from whom he won it, Larry Paul.

This programme, which will also include international matches for John Stracey, the European welterweight title holder, and Vernon Sollas, the British featherweight champion, may seem home-spun compared with some previous promotions at Wembley. But I believe it is vital to the health of British boxing that national championships should be contested regularly.

That is also the opinion of Ray Clarke, the general secretary of the British Boxing Board of Control. Yesterday he told me: "We only had nine British championships last season out of 10 weights and that is not enough. Some of our leading boxers were involved in European title bouts or aiming for world championships. But we should have at least a dozen British championships every season."

Mr Clarke hopes that this promotion by Harry Levene, which will be staged a few hours before Muhammad Ali defends the world heavyweight title against Joe Frazier in Quezon City, will recoty strong public ... added: "I cannot ... other occasion when ... championships have ... on the same bill. Th... of activity British ... at the beginning of a ...

Britain's heavyweig[ht] ... Johnson, and Dunn ... before. In October ... had a gruelling fi[ght] for the right to cha[llenge] McAlinden for the ... who was conceding ... weight, was knocked ... cut both near his ri[ght] ... inside his mouth, ... knocked out Dunn ... round. Johnson la[ter] described the bout ...

Hope won the ... weight championship ... when he knocked ... eight rounds. This ... briefly moved up ... middleweight and ... challenged Sterling fo[r the] ... weight title. Now h[e] ... decided to stay in ... sion and, if he bea[ts] ... for the European ... weight.

Minter, a bronze ... for Britain in the 1[972] ... has had more than ... disappointments as a ... including frequent ... eyes. But now he is ... his patience with hi[s] ... at a national title. ... his part, will be ... that his somewhat ... showing against Gra[tien] ... France, when he lo[st a Euro]pean middleweight ... was not his true form.

Football

FA to inquire into Luton disturbances

Ted Croker, the Football Association's secretary, said yesterday before he left with the England team for the match against Switzerland in Basle, that there would be an inquiry into the crowd scenes and disturbances at Luton on Saturday.

Several of the players were attacked on the pitch by spectators near the end of Luton's 3-0 victory over Chelsea. Mr Croker said: "We shall be looking into the matter, but we cannot make any official comment until we receive the referee's report on the incidents. It is always difficult when the troublemakers appear to be from the visiting club. The whole incident has distressed not only the FA and the two clubs concerned but everyone who has a genuine interest in the game."

Chelsea held a board meeting yesterday to discuss the incidents in which the Luton goalkeeper, Keith Barer, was struck by two spectators. The invasion came five minutes from the end and despite the Chelsea manager, Eddie McCredie's, suggestion to abandon the game and award Luton the points, the referee insisted on finishing the match.

England's new captain, Francis, also Currie are expected to be fit for the match in Switzerland. Francis has been worried by a strained hamstring and Currie has an ankle injury.

Houston i[s] promoted by Scotlan[d]

Copenhagen, Sept ... football team arrive[d] ... confident of victory i[n] ... pean Championship ... match against a ... amateur Danish side ... day.

The manager, Wi... has promoted the ... United defender, Hou[ston] ... Dundee striker, Gra[y] ... Scottish Under-23 p... two injured Ran[gers] ... Jardine and Parlane ... will be announced ...

Brownlie, of ... Craig, of Partick ... Houston and Gray ... party. The Under-23 ... Denmark at ... tomorrow night.—Re[uter].

Today's fi[xtures]

LEAGUE CUP: First ... Crewe Alexandra v ... (7.30).

SOUTHERN LEAGUE ... round, second leg: An... bridge (7.30); Atherst[one] ... Leamington (7.30); B... Town (7.30); Barnet ... (7.30); Bognor Regis ... (7.30); Bromsgrove ... (7.30); Cambridge C... borough (7.30); Corby ... (7.30); Dorchester v G... ings v Crawley (7.30) ... Bexley (7.30); Marg... (7.15); Ramsgate v A... v Basingstoke (7.30); ... Witney (7.30); Weald... age.

NORTHERN PREMI[ER] ... Barrow v Wigan (7.30) ... v Scarborough (7.30); ... (7.30); Lancaster v ... (7.30); Netherfield ... (7.30); Skelmersdale v ... pool.

ISTHMIAN LEAGUE: ... ford v Hendon (7.30); ... v Clapton (7.30); ... (7.30); Hitchin v Walth... (7.30); Kingstonian v ... Southall v Hayes (7.3... Slough (7.30); Sutton ... (7.30); Tooting and Mit... stone (7.30); Wycombe ... Oxford City (7.30).

ATHENIAN LEAGUE: ... Marlow (7.30); Tamoni... Grays (7.30); Erith an... Rainham (7.30); Hem... (7.30); Leyton Wing... (7.30).

OTHER MATCH: Orie... United (7.30).

RUGBY UNION: Harle... School Wanderers (6.3...

RUGBY LEAGUE: Y... first round replay: Hull ... (7.30).

Davies to return

Roger Davies, who underwent a cartilage operation before the start of the season, will be back in training for Derby County later this week.

Brighton alter fixtures

Brighton and Hove Albion have rearranged two of their home fixtures. They will play Walsall on Wednesday, September 10, instead of March 31 next year, and Bury on Monday, November 4, instead of Tuesday, November 5. Both matches will start at 7.30.

Yachting

Harris profits from shi[fts] and disqualifications

By John Nicholls

Several different boats held the lead at different times during yesterday's second race of the Merlin-Rocket championship at Weymouth. But the boat in the lead at the finish was Solitaire, sailed by Harold Haynes and Jeffrey Conway. Solitaire, always in the leading group, was third at the first mark of the course and was never lower than fifth.

The race, for the Beecher Cup and sponsored by Benson and Hedges, was frustrating for many competitors. First, the wind was from the north-east, the worst quarter of Weymouth Bay. Consequently, it was patchy. Secondly, several helmsmen, including two of the eventual leaders, were disqualified for infringing the five-minute rule at the start.

Among them was Peter Rowsell, winner of the first race on Sunday and present holder of the championship. Unaware of his impending fate, Rowsell worked steadily through the fleet to lead at the halfway stage. He was still leading after another round, but was caught out badly by a wind-shift on the final beat and crossed the finishing line in fourth place.

It did not matter, however. He received no gun and was credited with points for equal last. At this stage of the week the overall points situation is insignificant, but it is worth noting that John Harris, a stalwart of the class for 21 years, has the best ... two fourth places.

He was in one of th[e boats that] profited from the wi[nd-shift on] the final beat, when ... from 14th to sixth. He ... other places when ... Christopher Ellis, who ... line third, were disqu[alified] ... position of the win[d] ... was changed for the ... last windward legs ... significant wind-shift ... the lesser shifts that ... of the place changes.

RESULTS: 1, Solitaire ... and J. Conway (Ne... Fantasia, C. Andrews ... (Sussex Motor); 3, Imag... Miss M. Fowler (Cookham ... Road, J. Harris and ... (Ranelagh); 5, Asp, J. ... Partington (Sussex Motor) ... Pimpernel, D. Liddingt... Nicholas (Draycote Water).

LOOE (Cornwall): Nat... prise championship: First ... doned, no wind. Afternoo[n] ... Daddilong Legs (M. McN... Blue Blood (D. King); ... March (M. White); 4, Du... Hance); 5, Liver Salls (W... 6, Tumbleweed (P. Weede...

TORBAY: National Last... ship (Cresta Cup): No ... in time limit. Race to be ...

FALMOUTH: Flying ... championships: Ulster ... Finanienco (R. Trenoweth, ... SC); 2, Fiiat Spark (B. ... T. Bowden, Royal Northe... Chinook (T. Andrews, Str... VC); 4, Slick Chic (J. ... Valley); 5, Anaconda (G. ... ton, Northampton); 6, Pu... Cameron, Loch Earn SC) ...

HAYLING ISLAND: Inter... team championship: Series ... race: Britain beat West C... East Coast (US) beat Cal... sity: Britain beat Canada; ... (US) v East Coast (US) ...

Hockey

Second day of big score[s]

By Joyce Whitehead

The second day of play in the world cup tournament in Edinburgh brought more high scores. Of the eight matches, the most exciting were those between Japan and Zambia, Ireland and Trinidad and Tobago.

After a convincing victory against Canada on the first day, Scotland found the Belgians difficult opposition and were soon a goal down. But they responded and led 3—1, with two goals from Marietta Craigie, until the last quarter of an hour. Then nothing went right and the Belgians produced spectacular moves, scoring twice in quick succession to draw 3—3.

Ireland proved to be the only home country to win yesterday. Their match against Trinidad and Tobago was hard hitting and open with neither side giving ... The umpire at one end ... unexpected decisions but ... enjoyed good moves by be... Jennifer Given scored in ... and Marguerette O'Brien ... the second to give Ireland ... by 4—0.

Zambia struggled to ... nimble Japanese to 2—0 ... first half and it was no ... when the score reached ... the second. The Zambia[n goal]keeper, Prudence Finn, ... tower of strength but ... lost her balance. Emiko ... was a joy to watch as th[e] Japanese dominated the ga[me] ... the power of their cent[re] ... remarkable.

A goal by Ajinder Ka... a corner in the last seco[nd] ... India victory by 1—0 o[ver] Great Britain and Ireland ... team.

Lancashire v Notts

AT MANCHESTER

LANCASHIRE: First Innings
A. Kennedy, c Hassan, b Stead 85
†F. M. Engineer, l-b-w, b Stead 12
F. C. Hayes, c Todd, b Taylor .. 89
C. H. Lloyd, not out 93
J. Abrahams, c Harris, b Hacker 16
*D. Lloyd, l-b-w, b Hacker .. 12
D. P. Hughes, c Harris, b Rice .. 1
J. Simmons, not out 20
Extras (l-b 1, n-b 3) 4
Total (6 wkts dec, 82 overs) 332
R. M. Ratcliffe, P. Lever, P. Lee did not bat.
FALL OF WICKETS: 1—22, 2—187, 3—194, 4—235, 5—259, 6—260.
BOWLING: Stead, 32—3—89—2; Rice, 15—1—57—1; Taylor, 20—2—77—1; Hacker, 21—2—81—2; White, 4—0—24—0.

NOTTINGHAMSHIRE: First Innings
B. Hassan, b Ratcliffe 30
P. A. Todd, c C. Lloyd, b Hughes 62
*M. J. Smedley, l-b-w, b Ratcliffe 1
C. E. B. Rice, c Hughes, b Ratcliffe 13
D. W. Randall, c Hayes, b Hughes 2
†M. J. Harris, l-b-w, b Ratcliffe 9
P. D. Johnson, c Kennedy, b Hughes 17
R. A. White, c Engineer, b Ratcliffe 4
B. Stead, c C. Lloyd, b Ratcliffe 0
P. J. Hacker, not out 1
W. Taylor, c C. Lloyd, b Hughes 7
Extras (l-b 3, n-b 2) 5
Total (44.5 overs) 151
FALL OF WICKETS: 1—61, 2—65, 3—95, 4—98, 5—119, 6—122, 7—143, 8—143, 9—144, 10—151.
BOWLING: Lever, 7—0—31—0; Lee, 9—1—40—0; Ratcliffe, 18—7—40—6; Hughes, 10.4—3—35—4.

Second Innings
B. Hassan, not out 28
P. A. Todd, b Ratcliffe .. 22
Extras (n-b 6) 6
Total (1 wkt) 56
FALL OF WICKET: 1—56.
Bonus points: Lancashire 8, Nottinghamshire 3.
Umpires: A. E. G. Rhodes and P. B. Wright.

Minor Counties

BRIDGWATER: Somerset II, 162 and 208 (T. W. Cartwright 67); Cheshire 264 for 8 dec (V. J. Marks 4 for 81) and 78 for 7. Match drawn.

Today's cricket

FOURTH TEST
THE OVAL: England v Australia (11.30 to 6.30).

COUNTY CHAMPIONSHIP
CHESTERFIELD: Derbyshire v Middlesex (11.0 to 5.30 or 6.0).
CHELMSFORD: Essex v Worcestershire (11.0 to 5.30 or 6.0).
BRISTOL: Gloucestershire v Surrey (11.0 to 5.30 or 6.0).
SOUTHAMPTON: Hampshire v Sussex (11.0 to 5.30 or 6.0).
TUNBRIDGE WELLS: Kent v Leicestershire (11.0 to 5.30 or 6.0).
MANCHESTER: Lancashire v Nottinghamshire (11.0 to 5.30 or 6.0).
BRADFORD: Yorkshire v Northamptonshire (11.0 to 5.30 or 6.0).

Kent revived by young Jarvis

By Nicholas Keith

TUNBRIDGE WELLS: Kent, with seven second innings wickets in hand, need 113 to beat Leicestershire.

Kent and Leicestershire are locked in a huge struggle after a stirring day when 25 wickets fell and 385 runs were scored. Even the sun shone thinly late in the day after a cold and cloudy start although the action was so fast and furious that it was difficult to be concerned about the chill.

Leicestershire declared at their Saturday total of 251 for eight and the Kent batsmen decided that attack was the best method of defence. Their tactics were probably correct but the execution was haphazard. Only Johnson played an assured innings on a wicket helpful to all types of bowling. Too many of the other Kent players chose to try to hit the wrong ball.

McKenzie, whose beautiful rhythmic action was conspicuous all day, struck the first blow for Leicestershire when Luckhurst sparred at his fifth ball and was nicely caught at second slip by Birkenshaw. But Johnson and Asif Iqbal were undeterred and added 44 runs in under eight overs. Johnson was ruthless with anything short of a length and scored freely in the square leg and cover areas. Asif was beginning to play well after a shaky start when McKenzie made one ball lift and Asif could only help the ball round the corner to Steele.

The runs continued to flow and after Johnson had taken 11 off Higgs's seventh over he seemed ready for a well-earned 50. However, Illingworth brought back McKenzie after a short rest and immediately Johnson skied an attempted hook towards the fine leg boundary where McVicker clung to an excellent running catch.

In his 48, Johnson scored eight fours and only one single and as the day wore on the merit of the innings became increasingly obvious. Denness hit one fine boundary off the back foot before slashing wildly at McKenzie to be caught by Roger Tolchard diving to his right. Kent were reduced to 81 for four. There followed a brisk partnership between Julien and Nicholls, who were not always convincing but contrived the highest stand of the day, 45. At one stage Julien took 13 off an over from John Steele, who had opened with two maidens and only conceded 12 runs in six overs.

Illingworth kept probing and constantly switching his bowlers. Balderstone induced a hideous head-in-air swipe by Julien, who was comprehensively bowled by a straight ball. This heralded Kent's collapse. Illingworth trapped Nicholls with a lifting ball; Balderstone had Rowe leg before playing back and caught Ealham off his own bowling; then Hill's departure on the stroke of lunch left Kent at 148 for nine off 38 overs. A back injury forced Shepherd to play with a runner but it did not inhibit him from hitting a six off Illingworth over square leg at a line of small marquees, and a further six off Balderstone.

Leicestershire found themselves with a lead of 78 on first innings and seven bonus points to Kent's three. They must have fancied their chances of building a winning score facing a depleted Kent attack, with Underwood and Woolmer on Test match duty and Shepherd, Graham and Jarvis all injured.

Denness was forced to press young Jarvis into service with his left leg strapped and he bowled remarkably well in the circumstances. Supported by Asif and Johnson, he put Kent back in the game as Leicestershire slumped to 123 all out in their second innings.

Jarvis struck an early blow, dismissing Steele for a duck. Then Dudleston, taking a leaf out of Johnson's book, dominated for a while. He and Balderstone seemed established when Asif and Jarvis overran Leicestershire's middle order, helped by three excellent catches by Luckhurst, Hills and Ealham. Indeed, Jeffrey Tolchard came in to face the hat trick against Asif and only narrowly frustrated him, but his brother, Roger, was trapped l-b-w by Jarvis and Leicestershire were tottering at 52 for six.

LEICESTERSHIRE: First Innings, 251 for 8 dec (N. M. McVicker 83 not out, G. D. McKenzie 50 not out; K. Jarvis, 20—6—48—3; J. N. Shepherd, 53—10—60—1; R. W. Hills, 20—3—62—4; G. W. Johnson, 16—8—19—0; C. J. C. Rowe, 7—1—18—0; B. D. Julien, 3—0—16—0).

Second Innings
B. Dudleston, c Hills, b Jarvis .. 29
J. F. Steele, b Jarvis 0
J. C. Balderstone, c Luckhurst, b Asif 3
D. I. Gower, c Ealham, b Asif 11
*R. Illingworth, c Rowe, b Asif 2
†R. W. Tolchard, l-b-w, b Jarvis 0
J. G. Tolchard, c Nicholls, b Johnson 19
J. Birkenshaw, c Nicholls, b Hills 22
N. M. McVicker, not out .. 17
G. D. McKenzie, b Jarvis .. 7
K. Higgs, b Johnson 3
Extras (b 5, l-b 4, w 1) .. 10
Total 123
FALL OF WICKETS: 1—5, 2—32, 3—40, 4—48, 5—48, 6—52, 7—88, 8—90, 9—120, 10—123.
BOWLING: Julien, 1—0—5—0; Asif, 13—2—47—3; Jarvis, 15—1—43—4; Hills, 5—1—7—1; Johnson, 8.5—2—11—2.

KENT: First Innings
B. W. Luckhurst, c Birkenshaw, b McKenzie 0
G. W. Johnson, c McVicker, b McKenzie 48
Asif Iqbal, c Steele, b Higgs 19
*M. H. Denness, c R. Tolchard, b McKenzie 10
B. D. Julien, b Balderstone .. 29
†D. Nicholls, c Steele, b Illingworth 9
A. G. E. Ealham, c and b Balderstone 10
C. J. C. Rowe, l-b-w, b Balderstone 4
R. W. Hills, c R. Tolchard, b Illingworth 7
J. N. Shepherd, b Higgs .. 19
K. Jarvis, not out 7
Extras (b 4, n-b 7) 11
Total (44.1 overs) 173
FALL OF WICKETS: 1—0, 2—44, 3—77, 4—81, 5—126, 6—130, 7—138, 8—146, 9—148, 10—173.
BOWLING: McKenzie, 9—2—33—3; Higgs, 10.1—2—37—2; McVicker, 4—0—20—0; Steele, 7—3—35—0; Balderstone, 8—1—32—3; Illingworth, 6—2—15—2.

Second Innings
B. W. Luckhurst, c Gower, b McVicker 16
G. W. Johnson, c Illingworth, b Higgs 23
Asif Iqbal, not out 28
D. Nicholls, st R. Tolchard, b Illingworth 6
M. H. Denness, not out .. 5
Extras (b 5, l-b 2, n-b 4) .. 11
Total (3 wkts) 89
FALL OF WICKETS: 1—42, 2—44, 3—61.
Bonus points: Kent 4, Leicestershire 7.
Umpires: R. B. Barnard and D. Oslear.

Seven marked men in Sussex line-up

By Peter Marson

SOUTHAMPTON: Sussex with seven second innings wickets in hand need 91 runs to avoid an innings defeat by Hampshire.

Hampshire polished off 10 of Sussex's batsmen yesterday. The remaining seven will be marked men today when Hampshire will explore every avenue to bring about their downfall. Should Hampshire succeed they will carry off a tiny haul to their hoard of points and, at the same time, apply pressure on those counties on their heels.

An awesome total of 451 runs stood before Sussex as Barclay and Parsons set out for the crease on a cool, overcast morning. Indeed, the batsmen's initial task, that of scoring 352 runs to avoid being invited to follow on was a formidable task by itself. Sussex, who had lost Groome on Saturday evening while making 50 for one had taken their score to 161 for four by the end of the morning's play. But, along the way they had lost another three wickets, Barclay at 70, in the twenty-eighth over, Graves at 126 in the fifty-fourth over and Faber at 153 in the sixty-first over.

Barclay had been nicely taken at square short leg off bat and pad, and Faber, playing forward defensively to a ball from Sainsbury that both turned and lifted was splendidly caught by Greenidge, who darted forward from the gully and dived to make his catch in front of point. In between Parsons and Graves had joined in a pleasant, if modest partnership of 56 runs in 26 overs before Graves was caught behind.

So, at luncheon, Sussex, who seemed to have moved forward and back at much the same speed, were 340 runs behind, with 191 now the primary objective. During the interval Hampshire awarded a county cap to their 25-year-old all-rounder, Rice. He has had a good season scoring 616 runs to go with 42 first class wickets. Nor have Rice's successes been confined to his feat with the bat and ball, for from his position at slip he presently leads the field with 23 catches.

Alas, Rice made only a small mark on the game yesterday. In making half a dozen catches Greenidge was indisputably the star.

Parsons's excellent innings was marred now and again by a false stroke, but there had been some good ones too, especially those among 12 boundaries. At 259 for eight Sussex's innings had been completed, but there was some little doubt as to whether they would be obliged to follow on. If the circumstances were not exactly unique then they were unusual. A telephone call to Lord's settled the matter, and at 3.40 Barclay made his second trip to the crease, this time in company with Groome, with Sussex beginning their second innings requiring 242 runs to avoid an innings defeat.

HAMPSHIRE: First Innings, 501 for 5 dec (C. G. Greenidge 259, D. R. Turner 62, R. M. C. Gilliat 61).

SUSSEX: First Innings
J. R. T. Barclay, c Jesty, b Rice 12
J. J. Groome, c Greenidge, b Richards 38
A. E. W. Parsons, c Turner, b Southern 65
*P. J. Graves, c Stephenson, b Taylor 35
M. J. J. Faber, c Greenidge, b Sainsbury 9
M. A. Buss, run out 36
S. J. Hoadley, b Southern .. 6
†A. W. Mansell, c Greenidge, b Sainsbury 23
J. Spencer, not out 21
C. E. Waller, not out 4
Extras (l-b 3, w 1, n-b 6) 10
Total (8 wkts) 259
C. P. Phillipson did not bat.
FALL OF WICKETS: 1—50, 2—70, 3—126, 4—153, 5—180, 6—207, 7—215, 8—248.
BOWLING: Jesty, 10—2—18—0; Rice, 21—4—45—1; Southern, 32—13—78—2; Taylor, 12—3—41—1; Richards, 7—1—42—1; Sainsbury, 18—6—25—2.

Second Innings
J. R. T. Barclay, b Jesty .. 21
J. J. Groome, not out 58
A. E. W. Parsons, l-b-w, b Jesty 0
P. J. Graves, c Richards, b Sainsbury 26
M. J. J. Faber, not out .. 42
Extras (l-b 1, w 3) 4
Total (3 wkts) 151
FALL OF WICKETS: 1—36, 2—36, 3—85.
Bonus points: Hampshire 7, Sussex 5.
Umpires: K. E. Palmer and D. G. L. Evans.

Glamorgan v Somerset

AT CARDIFF

GLAMORGAN: First Innings, 191 (R. C. Davis 51; H. R. Moseley 4 for 50, A. A. Jones 4 for 53).

Second Innings
A. Jones, l-b-w, b Richards .. 25
G. P. Ellis, c Taylor, b Moseley 1
R. C. Davis, l-b-w, b Botham .. 56
*Majid Khan, c Slocombe, b Richards 7
J. A. Hopkins, c Botham, b Close 5
L. W. Hill, c and b Moseley .. 43
J. Solanky, b Moseley 3
†E. W. Jones, c Rose, b Botham 29
M. A. Nash, b Botham 35
A. E. Cordle, not out 0
G. D. Armstrong, b Moseley .. 0
Extras (b 1, l-b 2, w 1, n-b 1) .. 5
Total 209
FALL OF WICKETS: 1—2, 2—32, 3—83, 4—96, 5—100, 6—113, 7—162, 8—209, 9—209, 10—209.
BOWLING: Jones, 4—1—13—0; Moseley, 26.4—13—31—4; Botham, 22—6—51—3; Rose, 2—0—7—0; Richards, 15—6—38—2; Close, 11—2—41—1; Breakwell, 6—2—23—0.

SOMERSET: First Innings, 159 (G. D. Armstrong 4 for 48)

Second Innings
†D. J. S. Taylor, c Davis, b Cordle 25
B. C. Rose, c E. Jones, b Armstrong 6
P. W. Denning, c E. Jones, b Davis 81
I. V. A. Richards, l-b-w, b Solanky 35
*D. B. Close, l-b-w, b Solanky .. 9
I. T. Botham, c and b Cordle .. 25
P. A. Slocombe, not out .. 21
P. M. Roebuck, not out .. 15
Extras (b 17, l-b 3, n-b 8) 28
Total (6 wkts) 245
D. Breakwell, H. R. Moseley, A. A. Jones did not bat.
FALL OF WICKETS: 1—26, 2—55, 3—132, 4—149, 5—198, 6—208.
BOWLING: Armstrong, 11—4—53—1; Nash, 11—1—28—0; Cordle, 23—4—52—2; Solanky, 17.2—4—46—2; Davis, 18—5—36—1.
Umpires: A. E. Fagg and A. G. T. Whitehead.
Somerset (15pts) beat Glamorgan (5) by four wickets.

Derby v Middlesex

AT CHESTERFIELD

MIDDLESEX: First Innings
*J. M. Brearley, st Taylor, b Swarbrook 78
M. J. Smith, b Ward 2
C. T. Radley, c Russell, b Venkataraghavan 25
N. G. Featherstone, c Harvey-Walker, b Venkataraghavan 0
A. A. Gomes, st Taylor, b Venkataraghavan 2
G. D. Barlow, c Cartwright, b Swarbrook 0
†J. J. Gould, b Ward 12
F. J. Titmus, c Taylor, b Ward 2
T. M. Lamb, not out 41
M. W. W. Selvey, c Taylor, b Ward 22
Extras (b 1, l-b 7, n-b 9) .. 17
Total (9 wkts dec, 69.5 overs) 201
J. S. E. Price did not bat.
FALL OF WICKETS: 1—3, 2—76, 3—82, 4—92, 5—97, 6—124, 7—131, 8—142, 9—201.
BOWLING: Hendrick, 5—0—13—0; Ward, 18.5—2—40—4; Russell, 15—3—30—0; Venkataraghavan, 19—5—64—3; Swarbrook, 15—3—37—2.

DERBYSHIRE: First Innings
J. B. Bolus, c Radley, b Price 13
A. Hill, c Featherstone, b Price 48
A. J. Harvey-Walker, b Titmus 23
A. J. Borrington, c Radley, b Gomes 0
H. Cartwright, c Gomes, b Featherstone 32
F. W. Swarbrook, not out .. 10
*†R. W. Taylor, not out .. 7
Extras (b 1, l-b 4) 5
Total (5 wkts, 54 overs) .. 138
S. Venkataraghavan, P. E. Russell, J. M. Ward, M. Hendrick to bat.
FALL OF WICKETS: 1—19, 2—69, 3—70, 4—102, 5—126.
Bonus points (to date): Derbyshire 4, Middlesex 4.
Umpires: J. G. Langridge and W. E. Alley.

Essex v Worcester

AT CHELMSFORD

WORCESTERSHIRE: First Innings, 233 (G. M. Turner 57, Imran Khan 64; D. L. A. Ackfield 3 for 94).

Second Innings
G. M. Turner, b East 38
J. A. Ormrod, not out 65
K. W. Wilkinson, c Hardie, b East 0
B. L. d'Oliveira, c Turner, b Ackfield 46
†J. Yardley, l-b-w, b Ackfield 1
Imran Khan, c Smith, b Lever .. 0
†G. R. Cass, c Hardy, b Turner 8
J. M. Parker, c McEwan, b Ackfield 14
*N. G. Gifford, c Gooch, b Ackfield 0
V. A. Holder, not out 0
Extras (l-b 5, n-b 2) 7
Total (8 wkts) 179
B. M. Brain to bat.
FALL OF WICKETS: 1—68, 2—65, 3—129, 4—136, 5—139, 6—153, 7—172, 8—173.

ESSEX: First Innings
B. E. A. Edmeades, l-b-w, b Brain 1
B. R. Hardie, run out 76
K. S. McEwan, c Cass, b Brain .. 2
*K. W. R. Fletcher, b Holder .. 18
G. A. Gooch, b D'Oliveira .. 13
S. Turner, c and b Gifford .. 20
K. D. Boyce, b Holder 45
R. E. East, c Ormrod, b Gifford 5
†N. Smith, b Holder 4
J. K. Lever, not out 4
D. L. Acfield, c Brain, b Gifford 1
Extras (b 17, l-b 7, n-b 4) .. 28
Total (76 overs) 217
FALL OF WICKETS: 1—1, 2—18, 3—35, 4—86, 5—134, 6—191, 7—206, 8—211, 9—212, 10—217.
BOWLING: Holder, 16—2—39—3; D'Oliveira, 22—8—61—1; Brain, 6—2—18—2; Gifford, 29.3—...; Imran Khan, 3—0—13—0.
Bonus points: Essex 6, Worcestershire 6.
Umpires: P. Rochford and R. Julien.

Caution and boldness fail to mix

By Alan Gibson

BRISTOL: Surrey, with six second innings wickets in hand need 167 runs to avoid an innings defeat by Gloucestershire.

On Saturday, Surrey were bowled out for 156 and Gloucestershire scored 159 for no wicket, Sadiq making 85, and Stovold 68. Yesterday, Gloucestershire took their score to 424 for six, Sadiq and Stovold both reaching their centuries. Since Surrey's innings had lasted for only 65 overs, Gloucestershire had 135 overs for batting. Brown did not use his full allocation, but declared at teatime.

This was obviously one of Gloucestershire's better days this summer, and it was widely rumoured that in mid-afternoon the Gloucestershire secretary, Grahame Parker, had been seen to smile. I cannot vouch for this myself. It may just have been that baring of the teeth with which, in his days as a rugby full back, he used to haul down Welsh wing threequarters.

It has not been, though, at all a good match for Surrey. They took only two points from the first innings, against Gloucestershire's eight, and did not look like possible champions. I could not imagine how they were out so cheaply on Saturday, because the pitch yesterday was an easy one for batsmen. Everyone I asked about this had different explanations, but nobody blamed the pitch. Surrey are below full strength, of course, but so are Gloucestershire.

The way Surrey batted in the evening gave me a clue. Over-caution and over-boldness do not mix well. Perhaps it is just the strain of suddenly expecting, and being expected, to win. Milers who make a slow start, and catch up by a great effort on the third lap, often have not enough left in reserve, mentally or physically, for the last sprint.

Sadiq had scored 117 when he was bowled by Pocock at 219. Zaheer scored 26 out of 43 for the second partnership before he was caught at the wicket, also off Pocock. Stovold went on to 123. He had been dropped twice, early in the day. He was leg before to Arnold when the 100 overs were nearly up, at 295, but Knight made sure of the fourth batting point with a good clout. After that, until the end of the innings, 'twas all Painswick carnival without the yew trees.

Surrey, however, had collected a spray or two of yew before the end. Butcher Aworth and Younis were out with 42 scored. Younis played some fine looking strokes, not very relevant to the state of the game. Jack Davey, his shirt blowing open down his manly brown chest, looked as fast and as fierce as a 15th century Janissary advancing on the gates of Constantinople, or possibly Painswick. Howarth and Owen-Thomas checked the invasion, but Howarth was out at 78. I cannot see how Surrey will get any more points out of this match.

SURREY: First Innings, 156

Second Innings
A. R. Butcher, c Stovold, b Davey 15
C. J. Aworth, c Sadiq, b Davey 1
G. P. Howarth, b Graveney .. 38
Younis Ahmed, l-b-w, b Brown .. 9
D. R. Owen-Thomas, not out .. 28
*P. I. Pocock, not out 4
Extras (b 4, l-b 1, n-b 1) .. 6
Total (4 wkts) 101
†L. E. Skinner, Intikhab Alam, R. D. Jackman, D. M. Smith, G. G. Arnold to bat.
FALL OF WICKETS: 1—7, 2—25, 3—42, 4—78.

GLOUCESTERSHIRE: First Innings
Sadiq Mohammad, b Pocock .. 117
†A. W. Stovold, l-b-w, b Arnold 123
Zaheer Abbas, c Skinner, b Intikhab 26
R. D. V. Knight, c Jackman, b Butcher 52
D. R. Shepherd, c and b Intikhab 46
J. C. Foat, l-b-w, b Intikhab .. 13
*A. S. Brown, not out 21
D. A. Graveney, not out 9
Extras (b 5, l-b 10, n-b 2) .. 17
Total (6 wkts dec, 130 overs) 424
J. C. Crawford, J. H. Shackleton, J. Davey did not bat.
FALL OF WICKETS: 1—219, 2—262, 3—295, 4—368, 5—389, 6—392.
BOWLING: Arnold, 23—2—95—1; Jackman, 23—5—82—0; Butcher, 12—2—48—1; Pocock, 33—16—61—1; Smith, 18—2—73—0; Intikhab, 31—6—48—3.
Bonus points: Gloucestershire 8, Surrey 2.
Umpires: R. Aspinall and W. E. Phillipson.

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rk, September 1

Ashe, who holds the on. World Championship les and was seeded fourth beaten 6—4, 6—2, 6—3. Dibbs in the fourth round nited States tennis cham- today. Dibbs has twice mpion of West Germany year he reached the last the French championships His record on clay is ressive than that of Ashe was a good deal of n Dibb's argument today ings should be based on s ability on the relevant

aid that Ashe missed a portant points today and was fortunate from his t of view. But he also is own game very well Basically" Dibbs said, e is just moving the guy nd trying to wear him ught I had a pretty good oday because we were n clay, which is my best don't think Arthur cares much".

oped that he might have portunity to get to the hat Dibbs might become n going for passing shots. s never faltered in the and precision of his rokes. He is an unusual e backhand may best be as a two-handed swat. s born in Brooklyn and anese descent, but until his accent he could be for a Neath prop forward.

a Wade, Britain's leading ached the last eight of the event with a 4—6, 6—4, over Beth Norton, of ut, aged 18, who holds d States junior championship. Miss Norton is an accomplished all-court player and today she showed a maurity beyond her years. Miss Wade was periously close to defeat towards the end of the second set. But her greater experience pulled her through that crisis and afterwards it became apparent that Miss Norton has yet to acquire the resilience to maintain her tennis at the level such a test as this demands. In short, she was able to stay on her peak for almost two sets but then lost much of her earlier soundness and assurance.

Miss Wade's next opponent will be Katja Ebbinghaus, of Munich. a big and attractive German who hits hard and has plenty of experience and commonsense when it comes to playing on clay. Mrs Ebbinghaus today lost only three games to Pamela Teeguarden, who had beaten the seeded Olga Morozova in the previous round.

Men's singles

Third round:

M. Orantes (Spain) beat H. Pohmann (West Germany), 6—2, 3—6, 6—1; F. Jauffret (France) beat K. Johansson (Sweden), 7—5, 6—4; J. Connors (US) beat G. Goven (France), 6—3, 6—1; J. Pilioi (Chile) beat C. Pasarell (Puerto Rico), 6—3, 7—5; K. Meiler (West Germany) beat R. Tanner (US), 6—7, 6—4, 6—4; R. Ramirez (Mexico) beat O. Parun (New Zealand), 1—6, 6—3, 6—3; I. Nastase (Romania) beat M. Cox (GB), 6—0, 6—4; J. Kodes (Czechoslovakia) beat S. Ball (Australia), 6—2, 6—0; G. Vilas (Argentina) beat R. Stockton (US), 6—1, 6—4.

Women's singles

Third round:

M. Navratilova (Czechoslovakia) beat K. May (US), 6—3, 6—0; B. M. Court (Australia) beat J. Newberry (US), 7—5, 6—3.

"With Jimmy Connors agreeing to play, Tony should have a lot of talent to choose from", the 32-year-old cup veteran said. "But he must realize he does not have a chance of winning back the cup. The circumstances make it very tough. The pressure is tremendous."

Ralston said one of the heaviest burdens a captain must bear is the spoilt attitude of Americans who feel they should always win and consider it a disgrace to lose to a smaller country.

"This is the case in the Olympics. In other sports events and even in war", he added, "for around 70 years, until just recently, the cup was monopolized by the United States, Australia, England and France.

"It is different now. Tennis has spread. There are at least nine nations, some large and some small, capable of winning the cup."

After leading the American team to a victory over Romania in Budapest in 1972 and into the final against a powerful Australian team in 1973 Ralston saw his charges lose ingloriously to Colombia in 1974 and to Mexico this year.

Ralston had to field a secondary team against Colombia, with such players as Connors, Arthur Ashe, and Stan Smith not being available. "Connors and his manager, Bill Riordan, were sore and Connors declined to play", the former captain said. "Ashe and Smith had other commitments.

"Afterward, I said we didn't have the man who could have won for us—Connors. This upset Connors because he mentioned that Ashe and Smith also did not play, of the uncertainties of the job.

"You have to work your cup schedule to the schedule of the top players. That is very tough."

Forest Hills, Sept 1.—Dennis Ralston, deposed after four years as Davis Club captain, has both good wishes and condolences for his successor, Tony Trabert.

Houston promote by Scot

ynthetic ts at bledon

is no possibility in the future of the on lawn tennis championng played on a synthetic Captain Michael Gibson, bledon referee, has been from New York as foreWimbledon switching from another type of surface he next 10 years.

pher Gorringe, assistant of the All-England Club sterday: "There is no at the present time of g to a synthetic surface. re the committee would with that. The Wimbless courts are the best world as every player nd we will do our very keep up to the high

question of the expense aiming grass courts Mr said: "Red shale courts sive to maintain, too. I from our experience of rts at the All-England

Today

da have withdrawn from vis Cup match with Iremessage received in Lon- Basil Reay, secretary of rnational Lawn Tennis n, who is in New York. he had received a cable odesia stating that they drawing from their match eland "to ensure satiscompetition for all Ireland will now meet the third round. hdrawal of Rhodesia fol- refusal of the Irish Govo allow the match to be Ireland.

Miss Durie too powerful for Middlesex girl

Joe Durie, of Bristol, one of Britain's most promising young tennis players, achieved a fine victory by 6—2, 6—2 over Sonia Davies, of Middlesex in her attempt to win the girls' title in the British junior hardcourt tennis championship, sponsored by Green Shield, at Wimbledon yesterday.

Miss Durie, 6ft tall, was far too powerful and started the match by winning the first three games. She went boldly for the lines against the Middlesex girl who succeeded her as Britain's under-12 champion two years ago.

Miss Davies, the present under-14 champion, tried hard to keep the rallies going but Miss Durie was able to out-hit her.

BOY'S SINGLES: First round: R. J. Haak (Hampshire) beat T. A. Morgan (Worcester), 5—7, 7—5, 6—4; J. C. Reeder (Devon) beat A. Chisholm (Scotland), 6—2, 6—2; K. J. Havelock (Middlesex) beat R. P. Jones (Gloucester), 6—3, 6—0; C. E. S. Batt (Surrey) beat N. Thomson (Shropshire), 6—4, 6—3; D. C. M. Atkinson (Somerset) beat S. J. Wilson (Cambridge), 6—3, 6—1.

N. C. Sears (Sussex) beat H. O. Delaney (Buckinghamshire), 7—5, 6—2; P. A. Watts (Berkshire) beat R. T. Stoakes (Surrey), 6—4, 5—7, 6—3; M. D. Grive (Middlesex) beat J. H. Chambers (Somerset), 6—4, 6—4; N. D. Gooden (Yorkshire) beat I. C. Robinson (Channel Islands), 4—6, 6—4; G. K. Tallyn (Buckinghamshire) beat R. G. Wayman (Surrey), 3—6, 6—2, 6—2.

B. Joannides (Middlesex) beat S. J. Davidson (Cheshire), 6—2, 3—6, 6—3; N. K. Rodway (Sussex) beat J. E. Loughlin (Bedfordshire), 6—2, 3—6, 6—3; D. Jacobson (Devon) beat M. J. Kleingelt (Kent), 6—4, 4—6, 6—4; M. J. Langham (Berkshire) beat D. A. Chadburn (Somerset), 6—4, 6—3; J. S. Ince (Yorkshire) beat M. Hodgetts (Worcester), 7—5, 7—5; M. R. West (Hertfordshire) beat D. Shapurji (Middlesex), 4—6, 6—4, 8—6.

GIRLS SINGLES: First round: J. M. Durie (Gloucestershire) beat S. Davies (Middlesex), 6—2, 6—2; H. A. M. Heffer (Surrey) beat D. Parnell (Lancashire), 4—6, 6—2, 6—1; G. A. Dunn (Lancashire) beat P. J. Cummins (Lincolnshire), 2—6, 6—3, 6—3; A. F. Brotherston (Scotland) beat F. J. Power (Surrey), 6—3, 6—3; D. S. Parker (Kent) beat A. M. Walters (Somerset), 6—0, 6—1; D. V. Murray (Essex) beat S. D. Evans (Somerset), 6—4, 6—2; S. J. Bakewell (Devon) beat M. J. Smith (Leicestershire), 6—3, 6—1.

E. A. Wells (Berkshire) beat G. M. Derby (Middlesex), 6—2, 6—4; J. S. Pell (Hampshire) beat M. A. Barton (Essex), 6—3, 6—2; J. P. Cox (Essex) beat S. Turberville (Buckinghamshire), 6—3, 6—3; M. R. Beveridge (Hampshire) beat P. J. Eyre (Surrey), 7—5, 6—4; C. O'Brien (Sussex) beat J. P. Wilson (Surrey), 5—7, 6—4, 6—4; A. Bramwell (Middlesex) beat J. M. Tingey (Somerset), 6—3, 2—6, 6—0; L. K. Hobley (Buckinghamshire) beat J. M. Sculthorpe (Yorkshire), 6—1, 7—5; A. F. Andrews (Cheshire) beat J. Ripperson (Norfolk), 7—6, 6—3; L. C. Robinson (Yorkshire) beat K. M. Pudner (Bedford), 6—4, 7—6.

SECOND ROUND: M. Tyler (Kent) beat S. McKelvey (Norfolk), 6—0, 6—1; H. S. Clark (Surrey) beat J. Warpole (Surrey), 6—2, 6—4; D. J. Stewart (Sussex) beat J. H. Jenkins (Norfolk), 6—1, 6—1; A. P. Cooper (Kent) beat E. A. Parsons (Sussex), 6—3, 6—0; M. Page-Jones (Wales) beat E. C. Young (Hampshire), 6—3, 6—0; J. Cottrell (Surrey) beat J. M. Erskine (Scotland), 6—1, 6—2; L. E. Lock (Essex) beat A. K. Jones (Lancashire), 6—0, 6—1; L. Jones (Lancashire) beat J. E. Fox (Buckinghamshire), 4—6, 6—2, 6—0; C. J. Drury (Lincolnshire) beat J. R. King (Surrey), 6—2, 3—6, 6—3; P. A. Roberts (Devon) beat P. A. Page (Hertfordshire), 6—2, 6—0.

A. L. Gedge (Sussex) beat C. A. Vigar (Berkshire), 4—6, 7—6, 6—2; C. A. Lenham (Surrey) beat B. A. Preston (Devon), 6—1, 6—2; J. Gascoyne (Derby) beat F. J. Moffitt (Devon), 6—1, 6—3; J. G. Potterton (Surrey) beat A. J. H. Tripp (Sussex), 6—3, 6—2; J. C. Rich (Norfolk) beat T. Heath (Lincolnshire), 6—4, 6—0; M. A. Bellheimer (Middlesex) beat A. J. Smith (Berkshire), 6—0, 6—1; A. E. Hobbs (Cheshire) beat J. Matthews (Devon), 6—3, 7—5.

trials

art moves aside for Captain Phillips

ela Macgregor-Morris

o horses which Captain llips has entered for the horse trials from Sep- to 14, have each susnor injuries in training. reate and Persian Holinot be fit until after championship three-day he season, sponsored by adustries, is over.

r, John Smart, the rider wood (a full brother to 's horse Columbus) has hat Captain Phillips will itting on the sidelines time. Smart has given ide on Mrs Boucher's se, Brazil, who competed ekelo three-day event in rlands last October. He 18th, taken steadily in onditions, in his first npetition.

Phillips, who was at the abortive three- at Badminton in the ecause neither of his re sound, tried Brazil y and took him home An eight-year-old by Tiepoletto, he has never fallen and may well train on into an international horse.

Brigadier James Grose, the director of Burghley, had to take the unprecedented step of closing the entries a fortnight early when they had reached 100. "I hope they will drop before the day to between 60 and 70, otherwise we shall have problems with the timetable. But it is encouraging to find such a tremendous response in a non-championship year."

Princess Anne will return from Germany to ride Flame Gun and Janet Hodgson, who is also in the European championship team, rides Gretna Green. Perhaps the most interest will be focussed at this stage on Richard Meade, the holder of the Olympic individual gold medal. He will ride his new horse Tommy Buck, whom he took steadily round Tidworth in May. Jacob Jones, of the British Equestrian Federation and who injured himself out hunting last season and has been off all the year, will also hold the interest.

This year's results will have great bearing upon the next British Olympic team. Hugh Thomas's ride on Long Horsley will be watched with careful attention as will that of Nigel Tabor on Thor, one of the most consistent horses of the season.

The cross-country course has been given a new look. Having been built by William Thompson since Burghley started in 1961 without a break, including the world championships in 1966 and last year, the committee thought it might be a good idea to give him a sabbatical. Colonel Henry Nicholl, a former member of the British international show jumping team, has agreed to become responsible for the course.

Apart from the first six fences, of which the fourth is new, it has been changed radically. Characteristic features, such as the trout hatchery and the dairy farm, have been retained but heavier timber has been used than in the past and the 29 fences are more filled in than usual. A panel of Major Derek Allhusen, Major Lawrence Rook and Colonel Frank Weldon has inspected the course and expressed their approval. The going is always good on this old turf and peat will go down on several landings.

ts from s ifications

Union

r-23 side des ew caps

's Under-23 Rugby n to play Italy at Gos- September 13 shows an blend of experiment ience. There are four national players in the ix newcomers.

nior caps are Hare, eaumont and Mantell. ood, Preston Lampowday and Corin win their r-23 caps.

nith, Raphael, Mantell, Cheesman played in last Under-23 interatch against Tonga alvear ago. Wood and were reserves on that

the Coventry wing, is a ner and some good early ces could possibly see ing his club colleague, in the senior internam. Wood will also be strongly for a senior ubleday, an outstanding international prop forseason, has joined New-

UNDER-23: W. H. Hare, S. Maisey (Coventry), Rosslyn Park), K. Smith, G. Wood (Harlequins); Nottingham), M. Lampowgley), J. Doubleday (New- aphael (Northampton, cap- ller (Gosforth), N. Mantell rk), W. Beaumont (Fylde), an (Llanelli), R. Corin (St tafter (Bristol).

of big s

Golf

Barton qualifies now but has to pay his fee later

Howard Barton qualified for the matchplay championship at Lindrick yesterday. But he said he could not afford the £14 entry fee for the lucrative tournament which starts tomorrow and is sponsored by Sun Alliance.

Barton, a part-time teacher, shot a 71 even par, for joint fourth place in the qualifying round. He confessed: "I cannot afford to qualify, I am so hard up." He asked if he could pay the standard fee at a later date and a sympathetic official granted his request.

Barton, who plays at the Moore Place club in Surrey, explained that his mother paid the £6 qualifying fee, but the extra money required to take part in the rest of the tournament presents even more problems.

Ian Mosey, the former England amateur international, led the field at Lindrick with a 68. He had five birdies in halves of 35 and 33: highlighted by a 30 feet uphill putt for a two at the 11th. Paul Herbert and David Ingram shared the honours at Worksop, the other course in action. They had three-under-par 68s.

Herbert wielded a new £23 putter with great effect and it helped him produce an eagle three at the 503-yard sixth. He covered the first nine in 32 (five under par). Ingram, a quarter finalist last year, went out in 34, and returned with three birdies.

Lindrick

68: I. J. Mosey (Denton). 70: D. Huish (N. Berwick), J. Chillas (Crow Wood). 71: H. Barton (Moore Place), I. Bolt (Manchester), B. Evans (Runcorn). 72: P. K. Goldthorpe (Hallowes), G. R. Burroughs (Boyce Hill), T. W. Home (Walsall), R. W. Mann (Ipswich). 73: D. Nankeville (Leleham), K. Benson (Leleham), A. J. Gillard (Tandridge), J. M. Noon (unattached), H. W. Muscroft (Roundhay), R. M. Jowell (Ham Manor), K. F. Bayliss (Ludlow), M. A. Hughes (Pleasington), S. Cox (Wenvoe Castle), A. Oosthuizen (SA), M. C. Reece (Harbourne), W. Hector (Seaton Carew). 74: A. Carter (Worksop), D. K. Webster (Lundin), D. Shaw (Arrow Pk), J. T. Wraith (Fairhaven), G. A. Caygill (La Baule), C. M. Lambert (Newark), S. Bonham (St Neots).

Worksop

68: P. R. Herbert (Nuneaton), D. L. Ingram (Dalmahoy). 69: D. Short (Falmouth), K. F. Robson (Harpenden), B. J. Walton (Notts). 70: W. J. Wilkinson (Lees Hall), A. E. Thompson (Heswall). 71: P. R. Darnell (Ham Manor), T. Claassens (SA), R. R. Parcell (Braintree), B. Thompson (Bolton Park). 72: A. Hall (Pansanger), L. J. Hooker (Tandridge), J. L. Hammond (Berkhamstead), T. Nicholas (Kingswood), J. Sharkey (Queen's Park), M. Desmond (Guildford), R. D. Carter (Hoenix). 73: A. R. Sadler (Wittington Barracks), P. Barker (Stratford-upon-Avon), G. Smith (Burhill), C. A. Price (Hillingdon), K. R. Norton (Tyrrellswood), K. F. Dabson (SA), J. M. Rhes (Slowmarket), G. A. Cowles (Gerrards Cross). 74: M. Gunn (Tyneside), D. G. Moore (Brett).

ENDICOTT (New York): Third round: 203: B. Baird, 66, 67, 71. 206: D. Dyerson, 66, 69, 71. 207: J. Colbert, 69, 69, 69; M. McCullough, 68, 67, 72; D. Graham (Australia), 68, 68, 71. 208: M. Hayes, 71, 69, 68; R. Jaeckel, 72, 68, 68; A. North, 69, 74, 71. 210: S. Rachels, 71, 69, 70; E. Zarley, 71, 69, 70; T. Biehl, 69, 70, 71; M. Wynn, 71, 69, 70; R. Wadkins, 68, 70, 72; J. Wiechers, 70, 67, 71; R. Shaw (Australia), 67, 69, 74.

Racing

Why Orange Bay needs quiet autumn

By Michael Phillips
Racing Correspondent

The Italian Derby winner, Orange Bay, made a satisfactory start to life as a racehorse in England when he won the Winter Hill Stakes at Windsor yesterday. He beat the five-year-old, Laurentian Hills, by a length without being hard pressed by Patrick Eddery.

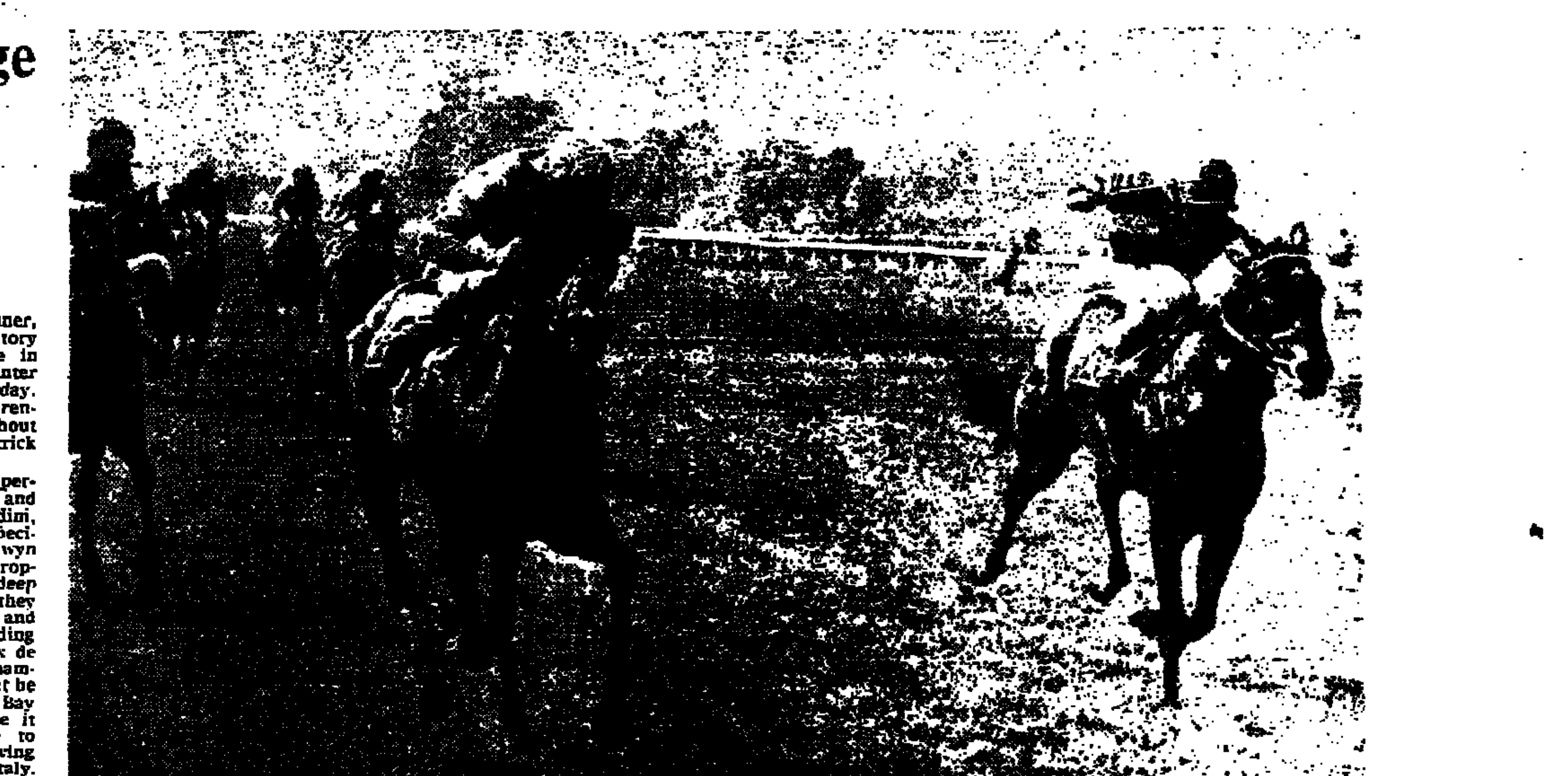
After he had discussed this performance with both his jockey and his horse's owner, Carlo Vittadini, who had flown from Milan especially to see the race, Peter Walwyn said that they would not be dropping Orange Bay in at the deep end this autumn, because they consider him to be too weak and immature for such demanding tests as the St Leger, the Prix de l'Arc de Triomphe or the Champion Stakes. Walwyn added that he was satisfied with what Orange Bay had just accomplished because it has taken Orange Bay time to become acclimatized here, having spent his formative days in Italy.

The important thing so far as Orange Bay is concerned, is that he should have the quietest possible autumn, so that they can build for the future. He looks just the sort who could develop into an imposing four-year-old with another year over his head.

It has still to be decided whether Walwyn will rely upon Patch, another of Dr Vittadini's good colts, or Consol in the St Leger. Everything really depends on whether Patch misses Doncaster and waits for the Arc instead. Were he to do that, Consol would be the stable's representative at Doncaster. However, if they decide to run Patch in the St Leger, Consol will wait for the French or the Irish equivalent.

While on the subject of the St Leger, Ladbroke's reported heavy support for the favourite, King Pellinore, yesterday. He was laid to lose over £50,000, business that included one bet of £35,000 to £10,000 and their leading prices are now 3-1 King Pellinore, 7-2 Sea Anchor and 7-1 Patch. I thought that Patch had an easier race than Sea Anchor in the Great Voltigeur Stakes at York and that view has been confirmed by the film of the race which I watched time and time again on a videotape.

Brum was the best backed St Leger runner with Hills yesterday.



Venus of Stretham (centre) winning the Loudwater Handicap from Cuxton (right) at Windsor yesterday.

Following his win in fast time at Sandown Park on Saturday he was laid to lose £25,000 and now he is on offer at only 8-1, having begun the day at 20-1.

The Winter Hill Stakes developed into a duel between the champion jockey on Orange Bay and the former champion, Lester Piggott, on Laurentian Hills. Piggott came off worse this time, but at the beginning of the afternoon the boot was on the other foot, when Piggott, riding Floral Royal, beat Eddery on Ashabit in the first division of the Newholme Plate. Together they drew lengths ahead of their nearest pursuers in the last quarter of a mile and eventually the judge put the distance between second and third at 12 lengths. Piggott won this one without moving a muscle whereas the young champion was hard at work.

Floral Royal is clearly useful and she should win again judged on this victory. And so should Picture, who won the other division by six lengths. Picture is the last foal out of Jojo and the twelfth individual winner bred by Lord Porchester's old mare, who is famed as the dam of Queen's Hussar. Picture is likely to take her chance in the Cheveley Park Stakes at Newmarket later this autumn. Having won on her Joe Mercer now needs to ride only one winner to take his career total to £2,000.

It has been good to see the industrious Gerry Blum doing so well this season with his two-year-olds Short Reign and Venus of Streatham. And what bargains they have turned out to be. Blum paid 500 guineas last autumn for Short Reign, who has won six races for him this season, but only 200 guineas for Venus of Streatham, who was winning her fifth race when she dominated the closing stages of the Loudwater Nursery.

The presence of Pocket Hercules in the field for the Coldean Stakes at Brighton today should arouse interest because this dapper little colt by Baldric is the first foal out of Altesse Royale, who won the 1,000 Guineas, the Oaks and the Irish Oaks for her owners and breeders, Colonel and Mrs Roger Hue Williams, in 1971.

Pocket Hercules has not run but his stable houses a wealth of talent and no one should be surprised if he runs really well even though he lacks the experience of Star Walk and Pink Note. Nevertheless, Star Walk is probably the logical choice having finished only a head behind the unbeaten filly, Ippolyn, in May and fifth behind Sunbird, at Newbury last month.

This afternoon Tony Murray could win the Jim Taylor Memorial Handicap on Ribellaro and the Varndean Stakes on Adorable Princess. Both are owned by Captain Marcos Lemos and trained for him by Clive Brittain and were to have been ridden by Lester Piggott, who has now, however, decided to have a free day. Ribellaro ran well in the Ebor Handicap at York. Before that he was beaten only a short head by Our Manny in the Brighton Challenge Cup, which was run over the distance of today's race.

Barrettstown has been beaten a length and a half by Our Manny at Epsom since then. Using Our Manny as a link it is possible to argue that the handicapper has weighed them up with minute accuracy. But Ribellaro is preferred in the belief that he will stay the distance better. The twelfth and last furlong at Epsom certainly proved to be Barrettstown's undoing after he had looked all over the winner a quarter of a mile from home.

Night Sky cannot be ruled out if judged on his recent run behind Lane Court and Fool's Mate in the Moet and Chandon Silver Magnum at Epsom. Before that he beat Wephen by two lengths at Lingfield Park and the handicapper has taken that into consideration, allowing Wephen six pounds for that defeat. Toussaint is another whose chance cannot be ruled out, judged on the way that he ran against Peter Wrekin at Newmarket in July. But he then let his camp down badly at Goodwood.

Adorable Princess ran well enough behind Hill Moss at Goodwood to suggest that she ought to win her race.

OFFICIAL GOING: Newton Abbot: Good to firm. Brighton: Firm. Bath (tomorrow): Firm. York (tomorrow): Good to firm.

Brilliant winning move by Barclay

By Michael Seely

After Sandy Barclay had ridden an enterprising race on Prince of Light to take the Grimethorpe Plate at Pontefract yesterday, Denys Smith said: "That was fantastic. That was professionalism at its best." Waiting in front in a slowly run race, Barclay had kicked for home on the final turn. The 9-4 fav, Yamadori, tried hard to close the gap but to no avail.

Although Barclay's brilliant tactic undoubtedly stole the race, Morby, on Yamadori, had done nothing wrong. Yamadori needs to be held for a late run and in yesterday's small field her rider had no alternative but to track the other two runners. As Jim Snow wrote last week, the 27-year-old Scotsman has rarely come out of the shadows this season.

Since his return from France two years ago little has gone right for Barclay. But Smith has always had a deep faith in Barclay, whose contract to ride as first jockey for the Bishop Auckland stable next season was announced recently. Barclay's other champion in the north has been Sam Hall and his triumph on Dakota in the Ebor Handicap vindicated the trainer's judgment.

Of the 27 winners Barclay has partnered this season, over 20 have come in the past month. Smith and Barclay had earlier yesterday won the Castle Selling Handicap Stakes with Better Than Ever.

Another rider who was seen to great advantage was the 18-year-old apprentice, Raymond Cochrane, who partnered that game filly, Nagwa, to her sixth victory of the season in the Junior Plate. Taking advantage of the whole field swinging wide on the home turn, Cochrane dashed Nagwa through on the rails into a clear lead.

Kept beautifully balanced, Nagwa finished with great zest to beat Great Idea, who had been well backed at 13-8, by one length and a half. Barry Hills can do little wrong at present and Nagwa gave the Lambourn trainer his 67th success of the season. Nagwa has been showing steady improvement all summer. You had only to look at her in the paddock beforehand to see how she was thriving and enjoying her racing.

In 11 starts the Tower Walk filly has the remarkable record of having only once finished out of the first two. Her rate of progress is remarkably similar to another two-year-old from the same yard last season, Royal Manacle, who after a string of wins in minor races, including one at Pontefract, wound up the campaign in a blaze of glory by running Steel Heart to a neck in the Middle Park Stakes.

Hills had his second winner of the afternoon when Edwards Hill ran out a decisive winner of the Fern Hill Stakes from The Maltings. After Denys Smith's double, Douglas Smith saddled Newmarket's only winner of the afternoon when French Harmony just got the better of a driving finish with Le Dauphin in the Ilkley Plate. Although French Harmony showed ability as a two-year-old when he ran Record Token to a head at Newbury, it has taken him a long time to find his form this season.

Smith looks after the winner for John Pearce, with whom he has been successfully associated for 22 years first as jockey and more recently as trainer. Mr Pearce keeps all his mares at Geoffrey Brooke's stud in County Limerick. French Harmony is by Tudor Melody out of the Elopement mare Belle Affaire, who has the rare distinction of having only produced winners. These include those smart performers Miss Paris, Summer Knave and Fire King, all belonging to Mr Pearce.

Ladbroke's latest odds on the St Leger are: 3-1 King Pellinore, 7-2 Sea Anchor, 7-1 Patch, 10-1 others. Brum has been backed to win £25,000 with William Hills and the colt's price has been reduced from 20-1 to 8-1.

Brighton programme

2.0 COLDEAN STAKES (2-y-o: £598: 6f)

2 0 Alkimos (B. Oakley), D. Ringer, 8-11 .... E. Eldin 13
3 40 Bright Master (C. Nelson), P. Nelson, 9-0 ...... J. Mercer 7
5 40 Flying Footsteps (T. Poole), Mrs L. Dingwall, 9-0 F. Morby 10
6 0 Good Manners (Mrs K. Dodson), S. Ingham, 9-0 G. Ramshaw 6
7 003 Half Price Offer (J. Smith), R. Hannon, 9-0 .... — 4
8 Mount Vernon (D. Rowland), H. Price, 9-0 ...... A. Murray 15
9 044323 Pink Note (Mrs H. van der Ploeg), W. Marshall, 9-0 R. Marshall 5
10 Pocket Hercules (Col F. Hue-Williams), P. Walwyn, 9-0 P. Eddery 3
11 0 Prince Murdoc (Mrs P. Burrell), N. Murless, 9-0 .. G. Lewis 8
12 300 Tunis (Mrs J. Skelsey), T. Gates, 9-0 .... P. Cook 16
13 000 Acacia Pride (A. Perry), D. Whelan, 8-11 ...... B. Rouse 12
14 Beau Wonder (M. Vine), M. Masson, 8-11 ...... G. Baxter 14
17 Hardirondo (P. Isgar), S. Woodman, 8-11 .... I. Johnson 5 2
18 002 Matsushima (Mrs F. Nagle), Mrs Nagle, 8-11 ...... A. Bond 1
19 020 Star Walk (Mrs D. Anderson), H. Candy, 8-11 .... P. Waldron 11
20 0000 Strip Fast (J. Reilly), T. Gosling, 8-11 .... — 9

11-4 Pocket Hercules, 7-2 Star Walk, 5-1 Prince Murdoc, 11-2 Pink Note, 8-1 Mount Vernon, 12-1 Bright Master, Matsushima, 14-1 Good Manners, 16-1 others.

2.30 CORN EXCHANGE STAKES (£455: 7f)

3 00-3304 Straight Cue (R. Sutton), G. Balding, 4-9-3 ...... J. Curant 2
4 000122 Welsh Dragon (CD) (Mrs T. Gates), T. Gates, 7-9-3 G. Ramshaw 1
7 402200 Farm Gazer (D. McKenzie), W. Marshall, 4-9-0 R. Marshall 7
10 000410 Swagman (CD) (H. Smyth), H. Smyth, 8-9-0 ...... A. Bond 8
12 04-0000 Perfect Sparkler (Mrs L. Dingwall), Mrs Dingwall, 3-8-10 F. Morby 4
18 0d1003 Screecher (D) (J. Grady), B. Lunness, 3-8-7 .... G. Starkey 6
20 0-00000 Amberbel (Mrs E. Hill), S. Supple, 3-8-0 .... — 7
23 2340-00 Yule Log (J. Levy), B. Swift, 3-8-0 .... P. Cook 3

9-4 Welsh Dragon, 5-2 Farm Gazer, 9-2 Swagman, 13-2 Yule Log, 8-1 Screecher, 10-1 Straight Cue, 12-1 others.

3.0 JIM TAYLOR HANDICAP (3-y-o: £936: 1¼m)

1 2-30103 Barrettstown (G. Weston), N. Murless, 9-7 ...... G. Lewis 4
2 224220 Ribellaro (Capt M. Lemos), C. Brittain, 9-3 ...... L. Piggott 5
3 304113 Night Sky (C) (Mrs G. Mullings), S. Ingham, 9-2 J. Mercer 3
5 041220 Wephen (C) (D. Weatherley), P. Cole, 8-8 .. R. Edmondson 1
6 02b120 Toussaint (Sir K. Butt), B. Hobbs, 8-5 .... G. Baxter 2

5-2 Ribellaro, 11-4 Barrettstown, 3-1 Night Sky, 9-2 Toussaint, 7-1 Wephen.

3.30 GRANGE HANDICAP (2-y-o: £838: 5f 66yd)

1 0413 Major John (C. Wiggins), W. Marshall, 9-2 .... R. Marshall 5
2 032210 Attymon Place (V. Kilkenny), P. Cole, 9-1 R. Edmondson 6
5 310 Ballia (Mrs P. Lindars), J. Dunlop, 8-8 ...... R. Hutchinson 4
7 213434 Shernden (C) (Sir H. D'Avigdor Goldsmid), G. Balding, 8-6 J. Matthias 3 2
8 033110 Trample (R. Morley), F. Maxwell, 8-6 ...... J. Johnson 5 8
12 224233 Fawn Princess (Mrs F. Wolff), J. Johnson, 7-3 C. Rodrigues 5 1
15 232033 Mister Jim (J. Fallon), R. Hannon, 7-1 3
11 0004 Monymusk (D. Nicholls), P. Calver, 7-0 ...... D. McKay 4
15 004 Tenoros (Capt M. Lemos), C. Brittain, 7-0 ... N. Fellden 7 9

2-1 Ballia, 5-2 Trample, 9-2 Major John, 8-1 Shernden, 12-1 Attymon Place, Mister Jim, 14-1 Fawn Princess, 16-1 others.

4.0 VARNDEAN STAKES (3-y-o fillies: £624: 1m)

1 2-04002 Adorable Princess (Capt M. Lemos), C. Brittain, 8-11 L. Piggott 5
2 00-000 Beau Fleece (L. Vine), M. Masson, 8-11 .... A. Bond 7
3 00 Black Alice (R. Fleming), V. Cross, 8-11 .... R. Fox 5 4
4 04-2020 Calhive (R. Porter), P. Cole, 8-11 .... R. Edmondson 1
5 0000-00 Elope (Ld Tavistock), G. Bewicke, 8-11 .... J. Reid 5 6
6 0-00000 Esprit D'or (Mrs C. Dickson), R. Akehurst, 8-11 P. Eddery 3
7 300020 Gentle Melody (R. Francis), G. Harwood, 8-11 .... G. Starkey 2
11 0-02400 Roche Noire (Mrs G. Paterson), J. Winter, 8-11 B. Taylor 8
14 00-0040 Sensecahray (H. Collins), M. Masson, 8-11 .... F. Morby 5

11-10 Adorable Princess, 9-4 Calhive, 4-1 Roche Noire, 10-1 Gentle Melody, 14-1 others.

4.30 ST ANN'S WELL HANDICAP (£778: 1¼m)

1 000031 Gloss (CD) (D. Blackburn), T. Corbett, 5-10-6 .. G. Lewis 7
4 040214 Makinlau (C) (J. Oliver), D. Dale, 5-8-13 ...... B. Raymond 3
6 30-1000 Croome (D) (Mrs G. Phipps), G. Hunter, 5-8-6 .. A. Bond 6
7 010033 Prince Gourmet (CD) (Mr C. Brosnan), B. Swift, 5-8-6 P. Cook 2
9 4-41120 Bell-Tent (D) (W. Wightman), W. Wightman, 4-8-1 P. Eddery 5
12 244112 Outrage (D) (Mrs F. Tower), G. Harwood, 5-8-0 K. Smith 7 4

13-8 Outrage, 7-2 Gloss, 9-2 Bell Tent, 6-1 Makinlau, 8-1 Prince Gourmet, 14-1 Croome.

Brighton selections

By Our Racing Correspondent
2.0 Star Walk. 2.30 Welsh Dragon. 3.0 Ribellaro. 3.30 Trample. 4.0 Adorable Princess. 4.30 Gloss.

By Our Newmarket Correspondent
2.0 Prince Murdoc. 2.30 Screecher. 3.0 Toussaint. 3.30 Tenoros. 4.0 Adorable Princess. 4.30 Gloss.

Newton Abbot programme

2.15 HAYTOR HURDLE (Handicap: £544: 2m 150yd)

4 03-1101 Tussore (CD) (E. West), L. Cottrell, 5-10-2 ...... J. Guest
5 0200-22 Psalm (Admin of the late P. Blackburn), Miss S. Morris, 6-10-0 P. Keane 7
6 0001-00 Sarah's Choice (CD) (Mrs S. Reiter), K. Pipe, 7-10-0 I. Williams
8 20100-0 Double Take (C) (L. Gore), M. Tate, 8-10-0 .. S. Holland
9 242-123 Canna Light (CD) (M. Hart), D. H. Jones, 6-10-0 M. Williams 7
10 440044- Starcide (Mrs L. Clay), W. Clay, 9-10-0 .... N. Clay 5
13 21-0 Called Again (CD) (G. Walter), S. Kernick, 5-10-0 N. Kernick
11 000-044 Medway Melody (CD) (G. Parsons), D. Barons, 6-10-0 S. May

5-4 Tussore, 3-1 Psalm, 9-2 Medway Melody, 7-1 Canna Light, 12-1 Sarah's Choice, 16-1 others.

2.45 SOUTH BRENT STEEPLECHASE (Handicap: £544: 2½m)

2 002-211 Bybrook (Mrs M. Perks), G. Balding, 7-11-6 .. R. Linley 5
3 300-322 Takasaki (CD) (Mrs P. Sherwood), P. Cundell, 7-11-0 I. Francome
5 040-4d1 Rosebrook (N. Lee-Judson), Mrs N. Whitfield, 9-10-13 C. Smith 7
8 u0p04-2 Cabalva (P. Talbot-Ponsonby), M. Scudamore, 9-10-6 A. Turnell
9 0pf0-24 Darcon (C) (Mrs M. Hambro), L. Kennard, 9-10-6 T. Wright
10 0123- Billymague (G. Pike), Pike, 10-10-1 .... Mr K. Bosley
11 304-113 Cwrt Bleddyn (C) (W. Dowds), J. Bradley, 8-10-1 M. Williams 7
12 2143-32 Some Surprise (R. Arden), D. Barons, 7-10-0 .... S. May

2-1 Bybrook, 5-2 Takasaki, 4-1 Cabalva, 6-1 Cwrt Bleddyn, 10-1 Some Surprise, Rosebrook, 12-1 Darcon, 20-1 Billymague.

3.15 YARNER HURDLE (Handicap: £340: 2m 150yd)

1 020p0-4 Frigid Frolic (G. Wilson), W. Clay, 8-11-3 .... N. Clay
2 000-f30 Rock Eton (M. McCourt), McCourt, 9-11-2 .... A. Varty
3 43 Peldiums Gal (W. Hawke), Hawke, 8-10-12 .... F. Hallett
5 230-342 Quails (Mrs H. Parry), Mrs N. Whitfield, 4-10-11 .. C. Smith
6 002-004 Golden Lichen (W. Jones), D. H. Jones, 5-10-6 .. M. Williams
8 0003-21 Kilninian (Mrs M. Pulleyn), M. Tate, 6-10-4 ...... H. Evans
9 u0pp0- Beau Beau (L. Potter), Potter, 4-10-2 .... D. Barker
10 0000-00 Dereak (A. Gregory), F. Muggeridge, 7-10-2 .. T. Muggeridge

9-4 Kilninian, 11-4 Quails, 100-30 Peldiums Gal, 8-1 Golden Lichen, 10-1 Frigid Frolic, 12-1 Rock Eton, 14-1 others.

3.45 HOLNE STEEPLECHASE (£374: 3m 2f 105yd)

2 0040br- *Corlesse (L. Potter), Potter, 7-11-7 .... —
5 344p0-f Kerry Spirit (Admin of the late P. Blackburn), Miss S. Morris, 11-11-5 ...... P. Keane 7
6 ppp00-2 Manitee's Venture (S. Sainsbury), Mrs N. Whitfield, 8-11-5 .... C. Smith 7
7 pp0p-32 Moonarise (A. Hartnoll), Hartnoll, 7-11-5 .... N. Wakley
8 04 Pallshot (H. O'Neill), O'Neill, 9-11-5 .... R. Weaver
10 000-23 Sir Cacador (T. Love), J. Edmunds, 8-11-5 ...... A. Phillips 7
12 f-0440 Wild Chance (H. Manners), Manners, 8-11-5 Mr S. Pearce 7
13 0300-43 Yog (R. Brassey), Brassey, 7-11-5 .... J. Bourke

6-4 Moonarise, 5-1 Manitee's Venture, 9-2 Sir Cacador, 10-1 Pallshot, 12-1 Kerry Spirit, Yog, 16-1 others.

4.15 TWO BRIDGES HURDLE (£374: 2m 150yd)

1 0 Argentan (D. Jacob), A. Stevens, 5-11-7 ...... R. Champion
2 00-40 Breezy Boy (J. Pegley), O. O'Neill, 6-11-7 ...... M. James 7
3 p0- Dick Bevan (Mrs D. Wright), J. Wright, 5-11-7 .... R. Hyett
4 Gay Time II (W. Hebbington), M. Scudamore, 6-11-7 A. Turnell
5 000pp0- Hullo Again (Mrs C. Webber), L. Cottrell, 5-11-7 ... Joe Guest
6 0020-0f Miramoor (D. Lewis), D. H. Jones, 7-11-7 .... M. Williams 7
7 40-f32 Nerwyn (E. Stevens), L. Cottrell, 5-11-7 ...... James Guest
8 *Orient Light (T. Fowler), Fowler, 6-11-7 .... P. Leach 7
10 000 Redcity (R. Brassey), Brassey, 5-11-7 .... J. Bourke
11 0020- Runquest (B. Pike), J. Old, 6-11-7 .... C. Candy
13 2300-02 Tom (Mrs D. Meals), D. Barons, 5-11-7 .... S. May

15-8 Tom, 11-4 Nerwyn, 5-1 Breezy Boy, 13-2 Runquest, 10-1 Gay Time II, 12-1 Argentan, 16-1 others.

4.45 BRIMLEY HURDLE (Handicap: £544: 3m 2f)

1 b0001-3 Mac's Birthday (CD) (F. Gorman), Gorman, 8-12-7 Mr D. Curtis 5
2 0020-22 Hogan Hills (E. Clegg), Mrs E. Kennard, 6-11-0 Mr P. Hubbs 5
3 000- Roi-Dal (R. Gams), P. Bailey, 8-10-9 .... J. King
4 024131- Paymaster (S. Roberts), D. Barons, 5-10-7 .... S. May
5 0020-0r Regal Isle (O. Henley), W. Charles, 7-10-1 Mr M. Charles 7
6 0003-11 Hardivim (S. or Zocle), D. Gandolfo, 5-10-0 .. W. Shoemark
8 3403-31 Pemba (C) (P. Vevsey), L. Cottrell, 5-10-0 .... S. Knight 7
9 f0 Coronation Rose (W. Hawke), Hawke, 5-10-0 .... F. Hallett 7

5-2 Hardivim, 7-2 Pemba, 4-1 Mac's Birthday, 6-1 Hogan Hills, 8-1 Paymaster, 12-1 Regal Isle, Coronation Rose, 20-1 Roi-Dal.
* Doubtful runner.

Newton Abbot selections

By Our Racing Staff
2.15 Psalm. 2.45 Cabalva. 3.15 Kilninian. 3.45 Moonarise. 4.15 Tom. 4.45 Mac's Birthday.

Windsor results

2.30 (2.32) NEWHOLME PLATE (Div I: £485: 6f)

Floral Royal, ch f, by Irish Ruler—Flowery (Exors of the late Mrs K. Welhite), 9-1 L. Piggott (4-6 fav) 1
Ashabit, b c, by Habitat—Asmara (Dr C. Vittadini), 9-4 P. Eddery (9-4) 2
Two Swallows, gr c, by My Swallow—Two Blues (I. Steinborg), 8-11 .... B. Connorton (8-1) 3

ALSO RAN: 20-1 Farezeh, 25-1 Mortlake, 33-1 Amon Ra, Hot Steel, Lord Elect, Park Walk, Rio Gael, Sambrook, Beaumont Belle, Runnitwins, Quen Swallow (4th), Tudor Sally. 15 ran.

TOTE: Win, 15p; places, 10½p, 11p, 15p. R. Armstrong, Newmarket. ¾l, 12l.

3.0 (3.03) STRATFIELDSAYE STAKES (2-y-o: £448: 5f)

The Little Poem, ch f, by Whistling Wind—Risky Rendezvous (A. Clegg), 8-4 J. Lynch (15-8 fav) 1
Raver, ch f, by Runnymede—Tropical Fruit (R. Frost), 7-11 P. Gunn (9-1) 2
Comtar, b f, by Communication—Attar (J. Carrigan), 8-4 F. Durr (5-1) 3

ALSO RAN: 9-1 Faltic, Gypsy Last (4th), 12-1 Amanda Blue, Damies Girl, First Service, Vocal Chord, 15-1 Miss Slarch, 16-1 Mountain Rebel, 20-1 Fantail, 25-1 Harper Lodge, Russell, Solitary. 15 ran.

TOTE: Win, 27p; places, 14p, 16p, 33p. P. Cole, Lambourn. 1l, hd. Figure of Speech did not run.

3.30 (3.31) LOUDWATER HANDICAP (2-y-o: £487: 6f)

Venus of Stretham, b f, by Tower Walk—Sarus Star (A. Hemmings), 8-10 ...... G. Duffield (8-1) 1
Cuxton, b f, by Inclination—Psycho Belle (R. Lingham), 7-6 R. Fox (20-1) 2
Reply Paid, b f, by Jimmy Reppin—Solly Graham (Lady Clifden), 7-2 .... D. Moss (9-1) 3

ALSO RAN: 7-2 fav Prima Magi, 4-1 Blue Cavalier (4th), 7-1 The Tista, 8-1 My Precious, 12-1 The Headman, 14-1 Tien An Men, 20-1 Pets First, Dredly Sin, Dama Clara, Le Petite Vert, Tudor Monarch, Stand Off. 15 ran.

TOTE: Win, 82p; places, 34p, 55p, 50p. G. Blum, Newmarket. ¾l, ½l.

4.0 (4.5) WINTER HILL STAKES (£629: 1m 3f 150yd)

Orange Bay, b c, by Canisbay—Orange Triumph (Dr C. Vittadini), 3-9-0 P. Eddery (4-11 fav) 1
Laurentian Hills, br h, by Hill Rise—Rare Notice (Mrs J. Bryce), 5-9-9 .... L. Piggott (11-4) 2
Clems Boy, br g, by Spare King—Cloudari (W. Sylvester), 5-7-13 P. D'Arcy (20-1) 3

ALSO RAN: 100-1 Angel's Fire (4th), Tudor Mystery. 5 ran.

TOTE: Win, 16p; forecast, 17p. P. Walwyn, at Lambourn. 1l, 12l.

4.30 (4.32) MANTON HANDICAP (3-y-o: £485: 1m 70yd)

Paddy's Luck, gr c, by Cumshaw—Mary Paddy (Lady Clague), 7-12 W. Carson (5-1 fav) 1
Ghila, b f, by Sahib—Floating Melody (Mrs S. Williams), 7-13 P. Waldron (13-2) 2
Keep Pace, ch c, by Tower Walk—Mossy (C. Lloyd), 8-4 D. Cullen (11-1) 3

ALSO RAN: 7-1 Captain's Table, 15-2 The Spacekart, 8-1 Humpty Dumpty, Pannini, 9-1 Riffingnol, 11-1 Crown Major, 14-1 Friendly Steve, Golden Lad, Tavella, 20-1 Mescalero (4th), John McNab, Cassio. 15 ran.

TOTE: Win, 50p; places, 21p, 24p, 29p. C. Benstead, at Epsom. 1½l, hd.

5.00 (5.1) RAYS STAKES (£465: 1¼m)

Robb Rian, gr c, by Right Boy—Superiority (J. Axe), 5-8-5 C. Moss (4-1) 1
Hill Moss, b f, by Primrose (Ger)—Bandarilla (M. Sobell), 5-8-2 F. Durr (7-4 fav) 2
Blessed Boy, b c, by So Blessed—Boarana (D. Robinson), 5-8-0 J. Lynch (15-2) 3

ALSO RAN: 5-1 Mantop, 10-1 Spergula, 16-1 Collaborator, 20-1 Satchinan, Astounding, 25-1 Arctic Rasval (4th), 33-1 The Lawyer, Western Priestess, Broad Oak Ranger, Cool Belle, Miss Dallas, Pick Me. 15 ran.

TOTE: Win, 49p; places, 15p, 15p, 20p. J. Hardy, at Staunton. 2½l, 1½l.

5.30 (5.32) NEWHOLME PLATE (Div II: 2-y-o: £485: 6f)

Picture, ch f, by Lorenzaccio—Jojo (Lord Porchester), 8-8 J. Mercer (15-8 fav) 1
Amadina, br f, by Great Nephew—Java Sparrow (E. Holland-Martin), 9-1 Ron Hutchinson (4-1) 2
Breathing Exercise, ch c, by Pall Mall—Karen Chase (K. Hsu), 8-11 ...... L. Piggott (2-1) 3

ALSO RAN: 8-1 Shelahnu, 20-1 Rapport (4th), Addie, 33-1 Monte Baldo, Durham River, Spring Frolic, Tontine Street, Mrs Tickle, Stepping Stones, Tribal Song, Wolver Valley. 14 ran.

TOTE: Win, 22p; places, 11p, 14p, 13p. 6l, sh hd. W. Hern, at West Ilsley.

TOTE DOUBLE: Venus of Stretham, Paddys Luck, £20.55. TREBLE: The Little Poem, Orange Bay, Robb Rian, £6.15.

Pontefract

2.35 (2.36) JUNIOR PLATE (2-y-o: £621: 6f)

Nagwa, br f, by Tower Walk—Tamerisk Way (K. Sasi), 8-13 R. Cochrane (6-4 fav) 1
Great Idea, b c, by Great Nephew—Divine Thought (Mrs S. Joel), 9-5 .... A. Bond (13-8) 2
Autumn Glow, b c, by Pongee—September Fire (J. Winter), 9-0 S. Webster (20-1) 3

ALSO RAN: 9-2 Daviebell (4th), 10-1 Allez Stanwick, 50-1 Cidedo. 6 ran.

TOTE: Win, 19p; places, 10½p, 15p; forecast, 41p. B. Hills, Lambourn. 1½l, 8l.

3.15 (3.16) CASTLE HANDICAP (£425: 1¼m)

Better Than Ever, b g, by Foggy Bell—Anne French (Mrs D. Smith), 5-8-5 A. Barclay (6-1) 1
Kertossel, ch c, by Goldhill—Admiral's Quill (S. Lester), 5-8-12 .. A. Cousins (6-2 fav) 2
Bright Gap, ch g, by Florescence—Capua (D. Chapman), 4-8-13 I. Higgins (9-1) 3

ALSO RAN: 5-1 Gay Pal (4th), 6-1 Wild Derry, 7-1 Farmers Boy, 9-1 Klair Star, 10-1 Africa Star, 25-1 Celtic Gwen, 33-1 Spillers Jenny, Daremede, Nadine's Choice. 12 ran.

TOTE: Win, 44p; places, 18p, 17p, 27p. Denys Smith, Bishop Auckland. 6l, 1½l.

3.45 (3.46) GRIMETHORPE HANDICAP (3-y-o: £690: 1m)

Prince of Light, b g, by Laser Light—Royal Escape (R. Tarrant), 8-6 A. Barclay (5-2) 1
Yamadori, ch c, by Mountain Call—Village (J. Kashiyama), 9-7 F. Morby (1-9) 2
King's Honour, ch c, by Majestic Prince—Double Treasure (P. Mellon), 8-13 .. B. Raymond (9-2) 3

3 ran.

TOTE: Win, £1.06; forecast, 48p. Denys Smith, Bishop Auckland. 2½l, 4l.

4.15 (4.16) ILKLEY PLATE (3-y-o: £515: 1m)

French Harmony, br c, by Tudor Melody—Bell Affair (J. Pearce), 9-0 ...... T. McKeown (100-30) 1
Le Dauphin, b c, by Sing Sing—Vauchelior (A. Swift), 9-0 J. Seagrave (2-1 fav) 2
Solos, ch c, by Continuation—Sky Charm (I. Walker), 9-0 E. Hide (9-2) 3

ALSO RAN: 11-2 Misty Music (4th), 9-1 Super Dec, 12-1 Mountain Melody, 33-1 Becky's Boy. 7 ran.

TOTE: Win, 35p; places, 16p, 15p; dual forecast, 38p. D. Smith, at Newmarket. ¾l, 1½l.

4.45 (4.46) WENTWORTH HANDICAP (£745: 6f)

Gold Loom, b g, by Goldhill—Bloomers (Mrs V. Gray), 9-4-2 M. Hancock (9-2) 1
Silver Tinkle, ch c, by Jukebox—Silver Phantom (S. Joel), 3-8-10 M. Birch (7-1) 2
Glenpatrick, ch c, by Birdbrook—Glenshee (G. Berry), 4-8-2 D. Nicholls (7-2 fav) 3

ALSO RAN: 9-2 Wee Sovereign (4th), 5-1 Flying Diplomat, 15-2 Super Sapphire, 9-1 Relative Ease. 7 ran.

TOTE: Win, 59p; places, 27p, 30p; dual forecast, £1.64. W. Gray, at Beverley. 1½l, 1½l.

5.15 (5.17) FERN HILL STAKES (£611: 1¼m)

Edwards Hill, b c, by Wenpers Boy—Dixies Wonder (Mrs R. Thomson), 4-9-5 R. Street (3-1 it fav) 1
The Maltings, ch g, by Gala Performance—Refram (S Ldr R. Milsom), 4-8-5 P. Young (3-1 it fav) 2
Tree Breeze, ch f, by Farm Walk—Gay Breeze (W. Barker), 4-8-10 .... J. Seagrave (8-1) 3

ALSO RAN: 9-1 Samoa Lan, 10-1 Venshoon, 16-1 Possidon, 33-1 Westgate Falcon (4th), Ronda's Boy, 50-1 Eden Voltigeur, Meritorious. 10 ran.

TOTE: Win, 54p; places, 12p, 13p, 24p; dual forecast, 45p. 5l, 1½l. B. Hills, at Lambourn.

TOTE DOUBLE: Prince of Light, Gold Loom, £23.15. TREBLE: Better Than Ever, French Harmony, Edwards Hill, £10.05.

Southwell NH

2.15: 1, Streaking Sun (16-1); 2, Parva Prince (8-13); 3, Verona Brandy (10-1). 8 ran. Oiski did not run.

2.45: 1, Ring Morley (25-1); 2, Highway Robbery (7-2 it fav); 3, Ridgeway (5-1). 12 ran. Whatsname 9-2 it fav. Her Grace did not run.

3.15: 1, Silver Wagtail (1-8 fav); 2, Advocate (14-1); 3, Dites Done (16-1). 8 ran.

3.45: 1, Warm Welcome (6-1 fav); 2, Persian Gnom (7-2); 3, Goldspur (25-1). 7 ran.

4.15: 1, Spanish Lacquer (4-6); 2, Hurry Back (12-1); 3, Clarion (5-1). 7 ran.

4.45: 1, Chan (11-1); 2, Im Lohstein (2-1 fav); 3, Dollerb (Dom (33-1). 10 ran.

DOUBLE: Silver Wagtail, Spanish Lacquer, £3.15. TREBLE: Ring Morley, Warm Welcome, Chan, £72.70.

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JAMAICA

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Secretarial and General Appointments also on page 21

GENERAL

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(Illustrated Catalogue (4 Plates)—Price 20p).

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ANCIENT COINS
...reek and Roman coins in silver and bronze; Byzantine gold ...iple Lots etc.
(Illustrated Catalogue (3 Plates)—Price 50p).

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DUTCH COINS
...rtifacts recovered from the wreck of "THE MEERSTEIJN" ...ndered off Jutten Island, near Cape Town, 1702.
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Wednesday, 8th October, at 1 p.m.
ROMAN REPUBLICAN SILVER COINS
...l of the Collection of Roman Coins formed by the late ... HARWOOD of Deganwy, North Wales.
(Illustrated Catalogue (9 Plates)—Price £1.50).

Thursday, 23rd October, at 1 p.m.
ENGLISH & FOREIGN COINS
in gold, silver and bronze
(Catalogue now in course of preparation).

Tuesday, 4th November, at 10 a.m.
SILVER COINS OF NORWAY
Collection formed by the late DR. H. F. HARWOOD of North Wales; also other European Coins comprising choice ... of the Netherlands, including Patterns and Proofs, a good ...ortuguese and Brazilian gold coins, etc.
(Illustrated Catalogue in course of preparation.)

Tuesday, 18th November, at 1 p.m.
...NT BRITISH, ANGLO-SAXON AND NORMAN COINS
including many rarities
...lection of 290 coins from the collection originally formed ... COMMANDER R. P. MACK, M.V.O., and sold by Order ...hers.
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...e made against Vendors for Selling is 10% on the amount ... It is important to note that Buyers are NOT subject to ...n on the amount of their purchases.
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...rial and General Appointments ...page 21

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The challenge of world peace that is facing 600 MPs in London this week

About 1,500 Jewish demonstrators protested in London on Sunday against an invitation to the Palestine National Council to attend this week's conference of the Inter-Parliamentary Union. In this article the chairman of the Union's British group explains the background and aims of the organization.

Some 600 MPs from more than 70 countries will be present when the Queen opens the sixty-second annual conference of the Inter-Parliamentary Union in Westminster Hall on Thursday. Although hardly the best known, the Inter-Parliamentary Union is one of the oldest international organizations, and it is the only one in the world that provides an international forum for members of parliament who are not members of their respective governments.

The Inter-Parliamentary Union was born in 1889, when two men—a British MP, Randal Cremer, and a French député, Frédéric Passy—concerned at the absence of any body for the settlement of international disputes through arbitration, called the first Inter-Parliamentary Conference in Paris. Nine countries sent delegates to the conference. From this modest beginning, and with very little governmental encouragement, these two men built up an organization which gathered within itself representatives of most of the parliaments of the world.

In its early years, it was largely instrumental in establishing the Permanent Arbitration Court in The Hague and in persuading the United States' President to take the initiative in calling the second Hague Conference for Peace.

After the death of of Cremer and Passy, the Inter-Parliamentary Union continued to grow and played a significant part in winning the acceptance of national parliaments for the implementation of the Briand-Kellog Pact and in the development of the League of Nations between the two world wars.

Ever more complex problems

It is a truism to say that since the Second World War the problems affecting peace, security and economic relations between nations have become ever more complex and difficulty. In theory, there is general acceptance of the proposition that the world's problems can be resolved only by agreed international action and that, for their solution, international organizations must be set up. As a result, inter-governmental agencies have proliferated.

In practice, however, in almost no field of human endeavour has international cooperation succeeded in creating a pattern of acceptable international behaviour that even begins to look like overcoming the problems besetting mankind. Most of the world organizations continue to rest on insecure foundations. Yet because they remain the only hope that peace and goodwill may be possible among the nations, every organization that exists to increase knowledge and understanding between different nations needs to be cherished and encouraged.

It is in this context that the work of the Inter-Parliamentary Union is to be regarded, for it is almost certainly the most significant of the non-governmental organizations devoted to these ends.

At the London conference, the world's problems will be discussed in the nearest thing there is to a free world parliament, unfettered by the discipline of government.

It is true that none of the decisions reached by the conference will be binding upon governments, but the indirect influence of the Inter-Parliamentary Union has never been negligible. Its conferences have always been a sounding board of parliamentary opinion and cannot be ignored. Even within the past year, the Inter-Parliamentary Union conferences on peace and security in Europe have notably affected the decisions of the parallel governmental conferences on the same subject that have just ended in Helsinki.

What is perhaps more important is that such conferences provide almost the only occasions for dialogue between MPs who represent the different political and ideological systems of the world.

The contacts made in such conferences may be pursued by the other aspect of the day to day activity of the union, that of visits arranged for members of different national assemblies to other countries.

But aspects of the work of the Inter-Parliamentary Union have been subject to increasing criticism in Britain over recent months, ranging from trivial comment about the cost of the receptions that delegates will attend in London to severe censure of the British group for permitting entry into Britain of representatives of nations or organizations of whom the critics disapprove.

Of the first criticism, little need to be said. In all conferences, there is candy floss. But only the purblind will see nothing else. The tinsel wrapping should not devalue the importance of the subject matters discussed in the conference, nor to denigrate the integrity of those who have come to it with serious purpose in perilous times.

More serious is the criticism of the British group for accepting the presence of the Palestine National Council as observers at the London Conference, and the earlier criticism that was made of the group for its invitations to the Czech and Soviet MPs to visit Britain as its guests. The very fact that such criticisms can be made by responsible people underlines clearly the problems with which not only the Inter-Parliamentary Union, but almost all other international organizations, and indeed all governments, are now faced in international affairs.

Since 1945, the pattern of international relations has greatly changed. The changes have often been accompanied by painful upheavals that have left behind them continuing hostility and resentment between the nations involved in them. Many of the changes appear irreversible, at least in the foreseeable future, except by war. International organizations, if they are to survive and to preserve peace, have to recognize these realities and to react realistically to them.

The logic of this, as it affects the Inter-Parliamentary Union in its international relations with other parliaments, demands that it keeps its lines of communications open, even between countries whose interests appear to be the most opposed. In this respect, the Union behaves no differently from other international organizations, including the United Nations.

A refusal to face realities

Even so, by trying to maintain balance in its dealings with all nations, new tensions are in turn created. It is not easy to accept the concept of universality if that involves toleration of relationships with people whose conduct is offensive to one's sense of right and justice. It is this deep-rooted emotion that appears to justify those who have so strongly attacked the British group for inviting as its guests representatives of regimes whose behaviour it regards as a moral affront and those others who regard the group's acceptance of the Palestine National Council as observers at the London conference—even under protest—as a betrayal of principle.

Nevertheless, it must be recognized that both protests are, in the last analysis, nothing more than a blind refusal to face up to the realities of the present international situation. If the primary duty of international organizations, in present circumstances, is to preserve peace through international cooperation, then the only way in which they can do so is through constructive dialogue and action within the framework of the existing international situation.

To refuse to meet those of whom one disapproves will add to the problems of communication, not solve them. To carry opposition to the presence of observers whom one believes to have been invited contrary to the rules, to the point of preventing the conference being held at all, is to betray the greater responsibility it has to the organization of which the British group is only one part.

Were that example to be widely followed whenever any group felt aggrieved by decisions reached by the parent body, the end result could well be to destroy the future of one international organization after another at a time when, as never before, the urgent need is to strengthen every instrument that may serve to preserve the fragile peace of the world.

W. T. Williams

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Quiet success for the guardians of industrial harmony

The Advisory, Conciliation and Arbitration Service is one year old today, and true to the low-profile image it has cultivated, the birthday will pass virtually unnoticed. But its tongue-twisting title will be on the lips of many delegates at the rostrum of this week's Trades Union Congress—not surprisingly, because in some areas it is handling up to four times as much work as the old conciliation service of the Department of Employment, from which it took over last September.

The first myth it has shattered is the one that grew up around the failure of the TUC-CBI voluntary arbitration machinery: that there is no appetite among employers or unions for independent adjudication of industrial disputes. ACAS has been called in to handle labour relations problems in virtually every industry and in all parts of the country. The path to its door in Page Street, Westminster, has been beaten by workers as diverse as Independent Television News journalists and the striking stable lads of Newmarket, and only one employer has politely refused to have anything to do with it.

Fortunately, because the chairman, Mr Jim Mortimer, is a diffident man, the figures tell the success story. With a staff of 500 in nine offices around the country, the service is handling almost exactly 200 disputes every month, more than twice the total previously dealt with by the Ministry, and with only about 20 per cent more staff. Approximately half the requests for intervention come from employers, and of the rest about half come from trade unions and half are joint appeals. In a little more than 3 per cent of cases, ACAS officials intervene on their own initiative.

Of the disputes brought to the notice of the service, 60 per cent concern pay, 20 per cent trade union recognition, and the rest a wide range of grievances including inter-union demarcation, holidays, workshop discipline and redundancy. The disputes experienced are spread throughout industry, though some—often not the ones traditionally associated with labour problems—call on the service with greater regularity. One-sixth come from engineering, and about one-tenth each from catering and transport; but textiles and clothing have accounted for more than 100 disputes in the past year, distribution more than 130 and insurance, banking and the professions another 130. The view that strikes are largely confined to motor and engineering workers is not borne out by the facts.

The caseload of the service is usually in inverse proportion to the level of unionization in an industry. The higher the level of organization, the more likely an industry is to have its own satisfactory machinery for settling disputes. For instance, ACAS has yet to be called into the mining industry. The private sector is its best customer, particularly the less well-organized sections, which could explain the relatively high instance of cases in fields such as distribution and catering.

"We are no substitute for good collective bargaining machinery", Mr Mortimer says. "We always encourage people to find their own way to a solution, and we encourage them to develop good machinery for their own problems."

It is in the field of arbitration that ACAS has made its greatest impact in the first year, handling 25 cases a month, or nearly four times as many as the Department of Employment did. No party has yet rejected an arbitration, "though we came pretty near once".

The most likely area for a greater workload is unfair dismissals. It is already expanding rapidly, and will accelerate further as ACAS becomes a statutory body early next year when the Employment Protection Bill reaches the statute book. The service will then have a statutory obligation to conciliate in a much wider range of individual rights, from maternity leave to time off for trade union work.

In the past year, the annual rate of alleged unfair dismissal cases brought to the service has risen from 20,000 to 30,000. In half the cases, the worker has been given a voluntary settlement without going to an industrial tribunal, or has been persuaded that he did not have a case. ACAS failed in about one-third of the cases, and 5,000 are still being processed. Most of the unfair dismissals come from smaller firms, again particularly where the industry is badly organized, and often the worker takes some time to realize that he (or she, for 20 per cent of the cases are women) may have a case against his employer.

The advisory work has continued apace, with about 6,000 requests for guidance, approximately the same as the Employment Department handled, and the inquiry work taken over from the now defunct Commission on Industrial Relations is also picking up. The Royal Commission on the Press has asked the service to undertake a long-term investigation into labour relations in the national and provincial newspaper industry.

Clearly, an independent organization like the conciliation service lives or dies on trade union and employers' attitudes, and its ability to win the trust of both sides. "There has been a sympathetic response from both employers and unions We have had our failures as well as our successes, but we are able to help in the majority of cases", Mr Mortimer says. In fact, the success rate is about 70 per cent.

The critical test will come this winter, when the £6 pay rise limit will come into operation and normal collective bargaining is suspended for a year. The ACAS governing council—three employers' nominees, three members of the TUC General Council—three academics and the chairman—does not want the service to be a policeman for this (or for that matter, any other) incomes policy.

"Our council take the view that we are an independent body. We are not interpreters of the incomes policy of the day. We are not the people who are responsible for enforcing it, though we do take it into account in our work. If someone came to us and asked us to arbitrate on a claim and an offer which were clearly outside the incomes policy—say £10 or £11—we would decline", Mr Mortimer says.

The ACAS will shortly be blowing a timid trumpet in a brief explanatory leaflet being circulated in libraries, post offices, labour exchanges and the like so the general public can get an idea of its work. But from the figures of its activity it has already established itself. The final criterion of judgment for a body of this sort is whether it will survive the political upheavals that follow a change of government. On the basis of its work so far it would be folly for any new government to dismantle the service.

Paul Routledge
Labour Editor

Is the Baader-Meinhof trial making a sham of justice?

The extraordinary first phase of the trial of four alleged terrorist leaders in Stuttgart, West Germany, which resumes today after a four-day recess, is about to end. The trial began 15 weeks ago, but so far not a scrap of evidence has been examined and not a single witness has been heard.

Almost the whole of the court's time has been taken up with unprecedented legal wrangling arising from a series of procedural motions made by the team of defence lawyers. These, like the unique circumstances surrounding the trial since long before it began, have served to impose a considerable strain on the credibility of West German justice, and the case has established itself as the most important legal proceeding on German soil since the war crimes trials at Nuremberg.

The accused are Herr Andreas Baader, aged 32, Frau Ulrike Meinhof, 40, Frau Gudrun Ensslin, 34, and Herr Jan-Carl Rasde, 30. They are charged with five murders, 54 attempted murders, a series of bombings and robberies and with forming a "criminal association".

Towards the end of last week's proceedings, the five judges of the Stuttgart High Court handling the case solemnly ruled that they were affording the accused a fair trial. It would have been more than merely surprising had they found otherwise after 15 weeks. But the "fair trial" question is the central issue in this case, and might well have merited more than the three sentences devoted by the bench both to stating and to justifying its ruling.

This was handed down in response to a four-hour petition to quash the case on the ground that a fair trial had been rendered impossible. The motion was drawn up and delivered by Herr Otto Schily, the West Berlin lawyer representing Frau Ensslin, and seconded by the other five defending lawyers. The core of his argument emphasized the prejudgement by large sectors of public opinion and the forces that form and influence it, starting with the Chancellor, Herr Helmut Schmidt.

It is this feature of the "Baader-Meinhof case" that most disturbs those observers accustomed to American, English or Scottish law. In the United States, where the First Amendment to the constitution guarantees the freedom of the press, "trial by newspaper" remains possible. But this is held to be ground for the declaration of a mistrial, which is not the case in West Germany.

It is argued that special attention has to be paid to prejudice because a jury of "impressionable" laymen determines guilt under Anglo-Saxon law. On the Continent however, it is usually the professional judges who determine guilt as well as sentence. There is no jury in Stuttgart.

But the trial is taking place against a background of general public assumption of guilt, fear of further terrorist violence, and breathtakingly distorted reporting by sections of the West German press prone to equate freedom with licence.

If the accused are guilty, they may well qualify as the bogeymen of their generation. But as West German law actually does require the presumption of innocence—hard though this is to believe at times—we are also required to accept the possibility that they are innocent.

This, too, may be rather difficult in view of the philosophising about guerrilla warfare we have already heard from the dock, but unless the presumption of innocence is there, the proceedings are a show trial in which the guilt of the accused is not an issue, and the sentence—life imprisonment—is also beyond doubt.

Ordinary people can hardly be blamed for prejudice when they receive such striking examples from 30 national leaders and their favorite newspapers. Herr Schmidt reported to Parliament on the terrorist atrocity at the West German embassy in Stockholm, in which two diplomats were killed, in a statement on April 25. Just 25 days before the trial opened, he referred to Herr Baader and Frau Meinhof by name as "terrorists", included among the 26 whose release had been demanded by the Stockholm gang.

"Among the 26 names was the hard core of the criminal Baader-Meinhof association, at whose door numerous murders, attempted murders, bombings and bank raids are to be laid. Those responsible for these had, until the Stockholm crime, at least nine dead and more than 100 injured, some seriously, on their conscience. A release of these criminals, *some of whom are still awaiting their trial*, would have meant an unimaginable test to breaking point for the security of us all and for the State", the Chancellor said. (My italics)

The foreign observer also finds ground for concern in the way the case is being conducted. Just as most West German politicians do not appear to have mastered the art of arguing opposed cases without being drawn into personal abuse, so the lawyers in this case—judges, prosecutors and defenders alike—regularly "lose their cool".

It is no fault of the presiding judge, Dr Prinzing, that the law has failed to provide him with the awesome and irresistible authority of one of Her Majesty's Justices. Without it, he cannot cope with insulting defendants or truculent defending lawyers.

West German law recognizes no such offence as "terrorism" (though thanks to this case it soon will, as one of many disturbingly timed legal amendments prepared with this trial in mind will introduce it into the criminal code). Strictly speaking, therefore, the trial is a criminal one. But the debate outside the court, conducted at deafening pitch with no regard for the *sub judice* principle, and the nature of defence petitions inside the court have combined to make it a political case.

As such, it has become an unhappy experience for West German justice. Nobody in West Germany seems to doubt that, unless they are "liberated", die or go mad, the four accused will be (a) found guilty, and (b) given life imprisonment.

This universal presumption of guilt ties the hands of the court in moral terms, and brings justice into disrepute. It is a bitter irony that the very freedom of speech which is both prized and entrenched in West German democracy has shouted down that other great libertarian principle of the presumption of innocence.

This week should, however, see the end of the defence petitions and other preliminaries, so that next week at the latest we shall at last begin to discover the nature of the evidence against the accused.

Dan van der Vat

Bernard Levin

All firm, chaps, c the TV front

It is well known that the hosts of Midian prowl and prowl around; advanced students of the habits of this horrid crew know also that they prefer to do their prowling in the dark, and blush to find it fame. I was not surprised, therefore, to discover on my return that the enemy had, while I was away, taken the opportunity to launch a further assault on our position in the War of the TV Licences. They little know the spirit of our troops, however, if they imagine that the mere absence on leave of the Commander-in-Chief could turn the tide of battle; from the huge pile of reports from the field that were awaiting me it was clear that our warriors have added another shining page to their long list of heroic feats of arms, and that morale is as high as ever. Exceptionally powerful counter-attacks have been made by the Men of Gorleston, for example; the Solicitor of EC4 has once again presented a wall of iron to the enemy's fire; the group of partisans at Sway, commanded by another of our lady warriors, has been doing noble work behind the enemy lines: and we now have a Hyphenated Major to add to the Hyphenated Commander and the Colonel of Farnham among our finest fighters. Most heartening of all, however, is the news that at Aldeburgh a brilliant sortie by the defenders achieved such overwhelming success against the investing troops that they have raised the siege, burned their tents and departed unmourned.

First, however the facts. The TV Licence Records Office have been sending out further circulars to those who had the good sense to renew their television licences at £12 before the price went up in April to £18. Demanding, without the smallest legal authority, another £6. They have, of course, sent out many such impertinent demands, but they have now tried a new line with which they hope to bluff or trick the prudent savers into paying money that is not owed to people who have no right to demand it. The relevant passage runs thus (I have received several score of them, and must ask the warriors who have sent them, together with a request for further orders, to be good enough to accept today's column as a collective reply):

If you will now send a remittance of £6 together with our receipt form (I enclose a pre-paid envelope for this purpose), we will then arrange accordingly for the licence to run for a period of 12 months from the date of expiry of your previous licence.

If you do not make this additional payment now, your licence will be allowed to run for eight months from the date of your previous licence and will then be revoked. . . .

Now the Wireless Telegraphy Acts do, of course, give the Home Secretary the power to revoke television or radio licences. It is perfectly clear from the relevant sections of the legislation, however, that the circumstances in which he is envisaged doing so have nothing to do with what has happened in the present matter, but concern such things as improper use of the equipment. As I have said several times already in the course of this struggle, it is inconceivable that the courts would uphold the action threatened in the latest circular (by, that is, convicting a defendant of using a set without a valid licence) in the circumstances with which we are concerned. If it were otherwise, we would be in the obviously absurd position of requiring to believe that the Home Secretary has an absolute right under the Acts to revoke a licence at whim. Suppose a Home Secretary should go mad (by no means an extravagant supposition, for as far as I can see most of them have been as mad as so many March Hares, and I would not be in the least surprised to learn that even the present one had been heard announcing that he was a poached egg) and insist that all red-haired women, or all Roman Catholics, were to have their television licences revoked: no doubt if that happened the Minister in question would be quietly put away, but does anybody see that *in law* he right to behave are asked to be are asked to be rubbish, and Home Office cer us in this man manifest rubbish after all, obliged Wireless Telegra quite elastic en courts to demand for the revocatio before they will you image a D deed a Melfo accepting as a revocation the b dle the Home attempting to citizens more la its officials?

And it is not faced swindle; something worse, sadder. As w Ombudsman is vestigating the it is not known be ready to rep been working o many weeks now he has many ot investigate at t this is (by co say, the Court fairly simple one he will not be But if I presu certain that the tary presumes t Home Office ha further attempt Ombudsman's fi bully into sub who have still no the previous imp for payment, I imagine no reason—in the h Ombudsman find the Home Office a refusal to re who have alrea here it behoves t thing that I do saying, but whic which is why I Home Office ac well as disgrace

For many yea ever I have wri defence or advo Jenkins and the have done so I have always received a subs of letters from warmly endorsin of him, and thro ters has run theme: the feelin Mr Jenkins were Labour Party political groupin right worthy to course, has alw own view, but I me, again and a from moderate L ers but also fr profess themse Liberals or Ca of no party. Be what does Mr Je that we admire why does he thi see him offer to not. I must tell sake of his hea overwhelmingly think him incapa ting, let alone kind of grubby behaviour so ch displayed in the quoted today. W incapable of tha think him a ma well above, the c politicians, who weasel words methods, or perm used in his nam and honourably decisions of his but the latest d profoundly unwo Roy Jenkins w admire.

That had to be I have said it other thing I hav morning is my Day to the army It is the same as *firm*. You have illegal; you are by people who ha claim upon your if they should d out their threat w licence and p thereafter, there England, and unt administer it and their knavish tr warrior's licence (none has been would be grateful diate notification; they shall not pass.

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Bernard Levin's appear each week Wednesday and Fr

The Times Diary

A threat to all we hold most dear

P. H. Simpligessverk, my conspiracy correspondent, reports:

A secret organization of immoderates, with a secret policy, shadowy officials and a strict code of discipline, is operating inside the Labour Party. Dedicated to undermining the party, the country and ultimately the world, the organization is so secret that some members are not sure whether its exists.

I can reveal, however, that it is called YELP (Youth for Extreme Left Policies) and that its chief organ is *Arrogant*, a secret duplicated broadsheet with a large circulation in the West Midlands. *Arrogant* pretends to support the Trotskyists (followers of Jim Trotsky, the militant steel worker jailed for illegal picketing in Buenos Aires in 1938), but it is in fact masterminded by Len Groan, a shadowy figure. When I asked Groan about YELP, his solicitor replied. "No such organization has ever existed, our client has never been a member and moreover he resigned from it several years ago."

However, I have proof that YELP exists. It is not to be confused with WHELP (Workers for Hounding Everyone from the Labour Party) led by Vanessa Cosgrave, the tall Irish actress! or even with HELP (Home for Exhausted Labour Politicans) which operates from a field near Dunstable. These are both neo-Trotskyists outfits with their own separate organs.

The documentary evidence for YELP comes in this letter to Jim Gorbals, a Scottish Left-winger, who flirted with the extreme left in the early sixties but left to join the Young Conservatives during the great schism of 1967. It reads: "All YELP members are now instructed to pay by direct debit instead of banker's order and we regret to inform you that your bank, the State Bank of Ukraine, has refused to accept your new instructions. As you know, we are busy here planning to undermine the world, and we have no time to deal with administrative details of this kind. Love Boris."

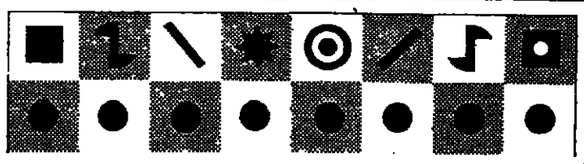
The technique of infiltration is to move a team of 10 or 20 mobile activists into volatile areas. (There is known to be a team operating now in Woking.) They concentrate on whipping up feeling and establishing their position by organizing controversial jumble sales before moving on, leaving in their wake a trail of destruction and misery, and slogans like "Wilson is a Moderate" chalked on lavatory walls.

I am not really sure what all this adds up to, but it sounds very sinister and exciting, and surely represents a threat to those basic freedoms that Reg Prentice and I hold most dear.

Game plan

Sir Ove Arup, the civil engineer who made the Sydney Opera House stand up, has taken time off from international engineering projects recently to design three new chess sets and devise a new notation for the game.

He distinguishes the pieces with simple geometrical symbols which can easily be handwritten. They are used in the notation to avoid all that confusion about king's knight and queen's knight and the necessity of playing the game right through from scratch if mistakes do arise. "It is because I am one of the duffers that chess books are written for that I understand the need to give more information when setting down the moves in a game", he says.



The black pieces in the Arup chess notation.

Arup's first sets are on display at the Design Centre this month. One packs into an elegant "chess tower" formed by the folding board, another is simply converted from a backgammon set, and the third can be worn as a necklace. "But my first idea is that chess sets should be for playing chess with. The traditional designs can be a pleasure, and are very clear, but they contain illogicalities and when they are mass produced in plastic or cheap wood they become vulgar and rough."

Arup has seen many of his pet schemes shelved, and does not expect his system of notation will be adopted for 20 years or so. "But there is satisfaction to me in studying the problem, getting to know the flaws and failures, and getting the right result".

Low drama

The 107th annual Trades Union Congress began in Blackpool yesterday with a man on the radio saying it was the most boring conference he had ever been to, and was likely to get worse. As the five day talking marathon lumbered off on its first session, reports Alan Hamilton, it held promise of living up to that expectation.

This year's Congress suffers from the lack of a star attraction; the TUC has not thought it necessary to invite Harold Wilson, nor Tony Benn, nor any other cabinet firework, to deliver a lesson on good behaviour and responsible citizenship. Congress officials say that it would have been too heavy-handed to invite the Prime Minister to defend his £6 pay limit when this most conservative of organizations is certain to support it anyway. The crowd will have to be content with Fred Mulley, this year's chairman of the Labour party, who is not expected to set the Winter Gardens afire.

Delegates are concentrating their speculations on who will support the motion calling for a working women's charter and equal opportunities for women in industry. Will the postal workers agree to post-women carrying the same weight of sack as men? Will Joe Gormley allow women at the coalface? And will we see female stevedores in the London docks?

Conference week began with the traditional cricket match between the TUC General Council and the industrial correspondents, which gives the Sunday papers something to take pictures of.

Suitably limbered up, union leaders are then ready for the heavy round of parties. There were three on Sunday night. The building workers gave a thinly attended one upstairs in the Imperial hotel, while downstairs everyone was crowding into the Transport and General Workers' reception. Half way through the evening most repaired to a restaurant in the centre of town, where one of the civil service unions had laid on a sumptuous cold buffet.

At another hotel the mineworkers were having a noisy private thrash of their own, and were being selective in their invitations. This was a pity, as their general secretary Lawrence Daly, a fine singer, frequently entertains such functions with the songs of Burns and is one of the best cabaret turns in the entire union movement.

Delegates arriving at the conference hall yesterday morning found their way impeded by a barricade of elderly but spritely women singing "Bring back my Bonus to Me". They handed out leaflets demanding improvements in old age pensions and harangued union leaders.

Nearby a group of women from Liverpool were humming down the rotund figure of Boris Averianov, the Russian fraternal delegate, to hand him a letter of protest about imprisonment of Soviet Jews. They did not find him, but cleverly discovered his hotel, obtained the key to his room, and left the letter on his bed with a bunch of flowers.

Sing-song

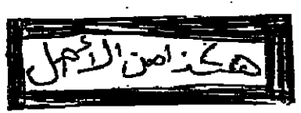
Cordial relations are now restored between Leonard Bernstein and the Edinburgh Festival Chorus. Bernstein, thinking he was doing everyone a favour, had tentatively arranged to bring the Vienna Boys Choir to Edinburgh to perform his Chichester Psalms, which he was to conduct with the London Symphony Orchestra.

The Vienna Boys had performed the work a ago at Salzburg wi The Austrian Gover willing to pay their expenses to Edi Bernstein would t all additional costs.

What Bernstein to know was that the Festival Chorus ha at work rehea Chichester Psalms f performance. They moved when the arrival of the boys was announced. B Festival authorities d "a gesture of truly sity and magnanim chorus turned the d and offered to house Vienna Choir during

Bernstein heard o understanding and regretted it. Then he val Chorus and the V Choir became like Japanese attempti through the same day the solution was The boys will stay and the Edinburgh will resume their reh perform the psalms u stein's direction.

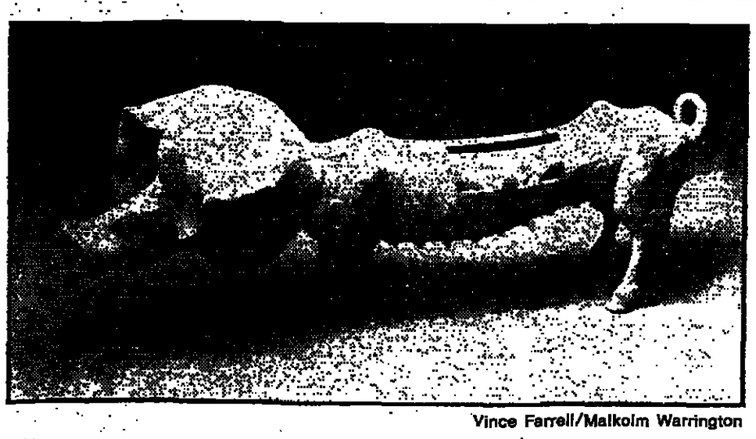
The new volume tables published that more than a mi are housewives



Annual financial and economic review 2
THE BRITISH ECONOMY

Latest instalment of a dilemma

by Peter Jay



Vince Farrell/Malkolm Warrington

The primary issue of the next 12 months is simply how long and how far the Chancellor can resist pressures for reflation in the face of the deepest recession and the highest unemployment Britain has seen since the war. It has been an oft rehearsed theorem of these commentaries that the stability of Britain's (and indeed other western European countries') political economy is being progressively undermined by an internal contradiction.

That contradiction lies between the maximum amount of unemployment that is politically practical in a democracy and the minimum amount of unemployment that is apparently involved in containing the long-term acceleration in inflation—it has seemed that the alternative of indefinitely accelerating inflation is also irreconcilable with the political imperatives of democracy as well as with the stability of the present type of political economy.

Unfortunately, the politically acceptable maximum amount of unemployment appears to be less than the economically necessary minimum. For that reason governments are repeatedly forced from cycle to cycle to abandon counter-inflationary fiscal and monetary policies before inflation has been halted, indeed before it has been brought to as low a rate as occurred at the same point in the previous cycle. Thus inflation accelerates while higher and higher average levels of unemployment are recorded through successive cycles.

Over the past 12 months the Chancellor has begun to face the latest instalment of the dilemma; and it will grow progressively more difficult over the next 12 months. If past form had been followed, then the Government would have given up the struggle against inflation and gone over to reflation in the middle of this year, just as Mr Maudling did in 1963, Mr Wilson in 1967 and Mr Barber in 1971.

It is a measure of the severity of Britain's present inflation, of the depths of the world recession and of Mr Healey's own partial acceptance of the theme that the long-term acceleration in the inflation rate is the greatest single threat to Britain's prosperity and stability that general reflation has so far been withheld. But every day that it is withheld makes the pressure to give way stronger the next day as the recession deepens and unemployment rises.

A sceptic might allow that a particularly tough-minded Chancellor in a particularly bad world economic situation could perhaps push back the waves of political inevitability a few months, perhaps even a few quarters. But he would certainly not suppose that any amount of dedication on the part of one man could abrogate the inherent imperatives of the system indefinitely.

Democracy demands prosperity and jobs; and that truth cannot be held to have been falsified by the surprisingly quiescent way in which the present recession has been accepted. It may be that political tolerance of unemployment is greater than it used to be; but there is no plausible evidence that non-inflationary fiscal and monetary policies would be indefinitely tolerated if, under the pressure of unrealistic collective pay bargaining, this led to permanently high unemployment.

No one knows for certain what level of unemployment would be required just to balance out the inflationary impetus of collective bargaining. No doubt it is less than the level initially required to eradicate the kind of extreme inflationary expectations which recently and presently have informed the biggest demands. No doubt, too, the equilibrium non-inflationary unemployment level can in theory be reduced to the extent that direct intervention in the process of pay bargaining is effective.

But it would be an heroic triumph of faith over both experience and common sense reasoning to believe that, whether by voluntary or statutory means, the monopolistic element can be permanently taken out of collective bargaining. For that would mean no less than that trade unions ceased altogether to perform their primary economic role. There may well be an unacknowledged unanimity between pure economic liberals and pure socialist planners that this is precisely what ought to happen.

But it certainly is not going to happen under the policies of any imaginable British government. If it does not happen, then either inflation accelerates or unemployment rises to whatever levels are necessary just to outweigh the inflationary tendency of real levels of reward in excess of the real value of labour's product.

It may be, contrary to common supposition, that the level is not nearly as high as has been assumed, that instead of unemployment in the low millions for the rest of the decade and beyond it would be sufficient after the initial shock of the by now inevitable 1,500,000 unemployed in 1976 if the level fell back to and remained at about a million.

It may further be that such a level would be tolerated without either a breakdown of the political system or the automatic defeat at the polls of the government responsible. If that were so, then the alleged contradiction in our political economy would be seen not to exist. Indeed, the best policy in an almost intolerably harsh situation is precisely to trust that the tiny chink of light is real.

But it is one thing to demonstrate that catastrophe may not be formally inevitable. It is another to be confident that the political decisions necessary to escape catastrophe will be made. That is why so much depends on Mr Healey's ability to fend off pressures for reflation of any kind other than the automatic recovery which a permanent subsidence of inflationary expectations, interacting with a steady non-inflationary growth in the money supply, would bring.

The reflation which the Chancellor has to resist is of three kinds. Most crudely it is the classic formal and intentional reflation of home demand by direct fiscal and monetary stimulus. Less obviously it is the undeclared and possibly unintentional reflation of uncontrolled government spending and weak control of the money supply by the Bank of England. Least clearly understood of all is the reflation of the export-led recovery which the Chancellor himself constantly proclaims as the proper and foreseeable cure for Britain's recession.

The last is perhaps the least likely over the next 12 months. The recovery of the world economy from the 1974-75 recession is going to be slower than most people supposed six months ago. Moreover, if and when it does threaten to stimulate British exports powerfully enough to make a real impact on the level of economic activity in Britain, the Chancellor will have at hand the discreet and powerfully disinflationary weapon of revaluing sterling—or more probably inhibiting the full degree of devaluation needed to restore competitiveness.

The danger of a formal reflationary package of the traditional kind can only be assessed in the strictly political terms. The pressures on the Chancellor are obvious; and it will also become increasingly difficult for Opposition spokesman to refrain from beating the Government with the most convenient and powerful of political sticks, namely, ministers' alleged failure to maintain prosperity. Against these a politically skilful Chancellor has some weapons.

He can fob off some pressures with the kind of selective direct intervention which yields the maximum local political dividends at the minimum true macro-economic cost (and with no real effects whatever). Second, the time lags are on the Chancellor's side. Every month he can gain by prevarication now is a month added to the life of the recession 12 to 18 months from now. Since he knows that, while most of his critics do not, he can in practice commit the Government to a degree of deflation which would not be possible if policy actions and their effects were simultaneous.

Perhaps the most immediately threatening reflation is the unintentional reflation of bungled financial and monetary control. That is particularly difficult to monitor from the Chancellor's office, let alone from private vantage points.

The Chancellor's statement to Parliament and the Government's White Paper in July provided little solid reassurance. It is still far from clear what the Government's borrowing requirement will be this year, whether the cash limits on pay settlements in the public sector are anything more than an arithmetic estimate of the cost of the £6 a week pay increase limit and whether a more comprehensive system of cash limits on all forms of Government outgoings in the current year will be established from 1976-77 onwards.

The Cabinet has still not taken the strategic decisions about Government spending over the period to 1978-79 which will in turn determine the real growth in public spending in 1976-77 and the prospects for medium-term fiscal equilibrium. Certainly the Cabinet has been considering cuts of an order which would have been thought politically inconceivable under Governments of either party two or three years ago. But the real question is whether good intentions can be translated into non-inflationary practice.

During the rest of 1975 and the first part of 1976 the effectiveness or otherwise of the £6 a week pay limit will be important at least in so far as it affects the cash outgoings of the public sector. It was mainly exaggerated pay settlements in the public sector which drove so flamboyant a coach and four through the Chancellor's financial planning in 1974; and effective control of the Government's pay bill this year would do much to restore control over the budget deficit.

All in all the prospect is for continued intensification of the recession for at least another 12 months with unemployment probably averaging 1,500,000 throughout 1976. Some substantial cyclical easing of the inflation rate can be taken for granted over the next 12 months, though the Government's 10 per cent target over the 12 months to September, 1976, may well be too optimistic on present policies. But the real question whether Britain can restore some degree of price stability in the medium term consistently with the political imperatives of democracy will only be finally answered over the rest of the decade.

The author is Economics Editor, The Times.

Timing goes awry in year of the social contract

by Paul Routledge

For all the scorn voiced by critics, the widespread refusal to believe in its existence, this has been the year of the social contract. From its humble beginnings in February 1973, as a joint statement of intent on economic problems made by the TUC and the Labour Party leadership, it came to dominate the industrial relations scene soon after Mr Wilson's general election victory last year.

As it eventually emerged from long internal politicking, the TUC response to government initiative—repeal of the 1971 Industrial Relations Act, abolition of the Housing Finance Act, the use of food subsidies and the abandonment of statutory pay restraint—was a pledge to do all in the way of persuasion to ensure that wages did not rise faster than the cost of living.

As an electoral rallying cry, given emotional, overwhelming backing at the Trades Union Congress, in September, it was brilliantly timed: just before Labour went back to the polls asking for a decisive majority, and ahead of the winter wage bargaining harangues.

Unfortunately, the TUC's version of voluntary wage restraint was simultaneously vague and precise. Vague about the right thing—how the movement in the cost of living was to be translated into cash or percentage increases; and precise about the wrong thing—the newly adopted £30 a week minimum wage target which was cynically exploited by some unions to raise all wages, and not just those of the lower paid.

Perhaps the timing, dictated by electoral rather than economic considerations, was a little too smart. It called for a gigantic effort of will from the unions to hold back immediately after the statutory controls of nearly two years' duration had been swept aside. This is customarily the time when union negotiators let rip on pay claims to catch up with what they feel their members have lost.

If that was not enough, the employers were not parties to the social contract and had no wish to be, because it would have meant their tacit approval for the redemption of government pledges on the Employment Protection Bill and worker participation in management.

So when it suited Ford Motors, for instance, to break the rules and give its workers a rise in pay only seven months after the last settlement, it simply did so without regard to the political repercussions within the Labour movement.

However, the line held for a time, as it usually does. The local authority workers and hospital manual staffs benefited greatly from the £30 minimum wage and settled within the restraint guidelines. So did the building workers, who were facing more pressing economic arguments than the social contract—those of growing unemployment.

It failed, as we are becoming accustomed to watching these things fail, because the miners squeezed too hard. After the disastrous failure to get the coal industry away from annual wage conflicts by moving back to pit-based productivity payments—a disaster, incidentally, largely the fault of the negotiating ineptitude of the much-praised "moderates" of the miners' national executive—it was almost inevitable that the miners would demand, and get, more than the social contract allowed.

During the productivity talks, which lasted throughout the autumn, figures of up to £12 a week were bandied about and created expectations in the coalfields that could not be satisfied within the confines of the TUC policy.

Whether from perversity, pusillanimity or simple incompetence, the TUC failed to plug the gap opened up by the miners, and so began the stately procession of public and private sector workers through the breach, starting with the electricity workers, continuing with the London dockers, and ending with the railwaymen.

Of course, the TUC General Council was not ignorant of these developments, but the question of what to do about them was not squarely tackled at the time. May was to have been the crucial month, but all that it produced was a stiff note to affiliated unions on their way to annual seaside conferences reminding them of their obligations under the social contract.

June was equally paraded as the time for decision, but it was not until July, and even then not until the Government gave the unions a six-week ultimatum—promptly halved—to come up with something stronger that the "redevelopment of the social contract" actually took place.

As it now stands, the Government's anti-inflation strategy is still based largely on voluntary pay restraint and it has the backing of most members of the TUC General Council, even though it is a very free interpretation of the policy suggested by the trade unions.

The £6 a week pay rise figure, regarded as an upper limit by the Government but as an absolute entitlement by the unions, is certain to be endorsed, with suitable warnings of the gravity of the economic crisis, at this week's congress.

Will it work? The failure of the original social contract to meet its not very ambitious target for wage restraint provides many lessons which appear, in part at least, to have been digested in the new version.

With the notable exception of Mr Jack Jones, union leaders did not stump the country last winter to drive home the message about holding back on pay. This time, the TUC says, it must be different. Great emphasis is therefore being laid on the need to sell the policy at shop floor level.

This anxiety is reflected in the Government's appointment of the Daily Mirror's most adroit communicator, Mr Geoffrey Goodman, its industrial editor, as head of an amply-funded publicity unit charged with "projecting" the anti-inflation measures.

The most difficult period will come early in the new year, when the miners' present willingness to accept stringent terms of pay and a subsequent fall in their standards of living will be put to the test. Where the miners do not go, few others dare to tread, but every new incomes policy throws up an unexpected new challenger.

In the case of Mr Heath's Phase Two, it was the civil servants (who have already rejected the White Paper) and the gas workers. Undoubtedly there will be a challenge to the present policy and it will be a test of the TUC's powers of education and persuasion as much as of the Government's authority.

The author is Labour Editor, The Times.

Part III of the Annual Financial and Economic Review—Personal Finance—begins on page VI.

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More remarkable than anything Alice found in Wonderland

by Maurice Corina

That fastest growing sector of the British economy, the gloom industry, has never had a better year. It is no pleasure to write such a sentence, let alone bear witness with evidence. Yet there can be no shirking the task.

Industrial output has slumped to three-day week levels, without the spirit of cooperation so evident over those energy-less weeks. The pound sinks in the Western economy while we say farewell to overseas confidence. Unemployment rises as fast as profits fall, while cost inflation savages what capital investment can just be sustained.

Near minority government manages to notch up five major economic statements since March last year, during which time it received 29 applications from companies in need of state rescue. And much more besides.

By far the worst consequence is that British industry, bewitched and bewildered, is in great danger of losing confidence in itself. To such talk, the Prime Minister, who says he is now in charge of industrial policy, responds with an airy dismissal, declaring it all to be smart chit-chat on that cocktail party circuit he seems to keep in his mind's eye while on camera.

Mr Wilson may rue before history such cavalier dismissal of the very real crisis in which hard-working business executives—and most do work hard—struggle to balance the books, and to make some more besides, to spend on re-equipment. The so-called "gloom-mongers who sell Britain short" are in the main serious-minded people deeply concerned for the future of their country's industry.

They are more likely to have copies of the latest CBI trends survey, order books and deteriorating balance sheets to hand than cocktail glasses.

Industrialists have every reason to be bitter. Last year, a new Government ended the three-day week and the miners' strike and introduced what they called the social contract, first placing a huge new burden of taxation on companies. Anyone who attended the annual dinner of the CBI in 1974 well remembers the Chancellor aggressively telling businessmen they were wrong and he was right.

By July he was beginning to regret his words, yet the October election did not bring any change of tone. On inflation, Mr Healey was scathing about *The Times* warnings that the rate of inflation was going to double figures—more to regret.

As an exercise in national self-deception, the social contract, under which we all paid ourselves up to 30 per cent more to protect the unemployed, the sick, aged and infirm (to which Mr Wilson has recently begun adding the one-parent family), may yet rank when it comes to judging who sold the nation and its industry short.

The contract to which the buyers did not beware has proved no solemn and binding undertaking to stop the severest cost inflation in living memory. Every unemployed man or woman now understands that world wheat prices, the fourfold rise in oil costs, and other ministerial phrases by which governments explain factors beyond their control, did not produce all the inflation, let alone the consequences yet to be felt by everyone, in or out of work.

The national contract to devalue our take-home pay, to cut value-added tax (since reversed) and to ensure social services plunged into difficulty was accompanied by abolition of the Pay Board, leaving the acid Sir Arthur Cockfield and his Price Commission totally at the mercy of his "allowables" and powerless as national inflation raged more furiously across industry.

The disillusion of industrialists or social workers under such national economic management is almost incapable of expression. Little wonder that leaders of the CBI found it difficult to communicate their alarm. Imports from textiles to television tubes, from Japanese cars to hi-fi equipment, flooded in, such were the fatter pay packets, which we spent and did not save to meet the higher fares, power bills, rates, postage stamps, food prices or whatever now consumes us in retribution.

Alice might have found more material than in Wonderland these long months past. A bakery in Yorkshire has received generous state aid while across the same county the nation's main typewriter factory was shut to let production transfer abroad.

Our Secretary of State urges us to search our consciences before buying foreign, belatedly discovering the merits of import substitution when company after company has pleaded their vulnerability in such diverse markets as ballbearings, zip-fasteners, motor vehicles, aircraft, shipbuilding, audio equipment, shoes and textiles.

Several million pounds are handed to the men who occupied their storage heater and soft drinks factory to carry on cooperating. The management of Ferranti is publicly abused when forced to turn to Whitehall for help. Reputable men such as Sir Arnold Hall receive ministerial rockets (for cancelling an unprofitable airliner project) and Sir Monty Finniston (for trying to prune an over-manned steel industry now losing £4m a week).

Well might Alice have followed another White Rabbit with pink eyes down the tunnel and into another dreamland where striking workers of a company, recording a near mortal loss, demanded more (Chrysler) and for whom our First Lord had to ask the President of the United States, no less, to speak to Detroit to ensure that the management does not pull out.

But it is not a dream. It is reality in which a state board can within weeks change a forecast £70m loss to £290m.

Companies have held out as long as possible, watching their profits decline and taxation arrangements changed. Costs have soared on all fronts. Industry has seen the return of extensive short-time working and been forced to declare many redundancies through plant closures.

Investment programmes, so vital if there is an upturn in the world economy coming, are now savaged, or postponed for better days. The paper chase before the Price Commission continues, now serving only to provide more documentary evidence that industry is in desperate need of higher profitability. A switch of production to exports has been one remarkable achievement yet the falling pound is now affecting input costs and making selling abroad an increasingly hazardous affair.

The crisis has been no less vivid in the public sector of industry. Losses have piled upon losses, requiring the taxpayer to step in with deficit subsidies. Huge new borrowings are adding to already bloated interest bills and demand forecasts have gone badly awry because price rises, delayed by past restraint, are now unavoidable, hitting industry just as hard as the individual consumer.

Throughout this time, industry has felt itself embattled and misunderstood. A rift between the private sector of industry and the Government was allowed to widen as the Cabinet pressed ahead with the electoral commitment to a more interventionary Industry Act, the introduction of planning agreements and the nationalization of shipbuilding and aircraft (postponed in order to make way for the state rescue of British Leyland in the already overcrowded legislative timetable).

Mr Benn, to his credit, correctly identified the scale of Britain's under-investment and the decline of our manufacturing capability. Unfortunately, he allowed his arguments to become obscured by his well publicized activities in protecting uneconomic jobs.

The City's ability to assist industry in difficult times is strongly challenged by the queue of companies who seek financial succour from the Department of Industry, yet not all with the troubles of enterprises such as Foden, Ferranti and Alfred Herbert. Many seek some relief for the costs of modernization they know must be undertaken. Even the Bank of England has finally appointed its own industrial adviser after helping institutions deal with the shifting foundations of property investments and saving Burmah Oil.

Not until the turn of the year did the reality of industrial crisis hit Whitehall. The spring budget was preceded by a more conciliatory tone towards industry, with ministers declaring themselves keen to see a strong, vigorous private sector. Stock relief and exhortations to unions for pay restraint followed.

Now the summer has brought an emergency control on wages which is not statutory (but requires legislation, some of which we are not allowed yet to see as it may upset the unions, never mind the employers, who are expected to stand firm against any group striking against the £6 a head arrangements).

The move of Mr Benn from the Industry Department to Energy, where the North Sea programme has slipped, has seemed a symbolic recognition of industry's mounting fears for its future. The upshot is that a new minister, Mr Varley, who has yet to show his face around the conference tables of industry, where spokesmen normally seek audience, seems to be modifying some of Mr Benn's plans.

There is even talk of a new industrial policy, worked out in cooperation with a reorganized Treasury and presumably under the fatherly eye of Mr Wilson, presumably still in charge of industrial policy.

All governments live in hope. Their industrial policies are based on the promise of better times ahead. So the decision to outline a new strategy in October before the National Economic Development Council comes as no surprise. What it will contain must remain a matter for speculation.

Also ahead is the operation of the new Industry Act. No one is quite sure what the legislation will finally say, given the defeats on amendments and the changes made after the astonishing sell-outs by MPs during an exhausting committee stage. The National Enterprise Board is expected to begin its work and profitable companies are still nervous about its aspirations. A constitutive document on planning agreements has recently been published.

The national requirement is still the same as it was a generation ago—to get our industry to match its competitors in investment spending and productivity. The Government is now setting the target of halving the rate of inflation over a 12-month period.

It is a long overdue action and the economic indicators will be scanned with critical eyes in the months ahead. Industry has had a lot of stick, but it now needs some carrot.

Inflation is serving to test government-industry relations as they have never been tested before, and next year we shall find out whether each side's willingness to bring a new sense of order out of the crisis is hollow talk or not.

The author is Industrial Editor, The Times.

Effects of share slump still felt

by John Whitmore

Late last autumn, when the snails were reported to be digging in deeper than ever in northern Italy and the Financial Times Index was plumbing depths not seen since the mid-fifties, the outlook for the approaching winter looked grim.

But as the Stock Exchange community wondered where to turn next, at least there was no shortage of humour. The new Stock Exchange building was to be sold to the National Enterprise Board, the proceeds (if any) distributed among members and the 26,000 or so people still employed in the securities trading industry sent forth to seek new ways of making a living.

Within a matter of months spring had arrived and the mood had changed beyond recognition. The only long faces to be seen around then were carried by those who had tried to swim against the tide of one of the most spectacular market recoveries in history.

Yet if the mood had changed, the market still bore the scars of the final great shakeout of the savage 1973-74 bear market. Above all, most market men, while enjoying their reprieve from the brink and a profitable new lease of life, were still mindful that both the framework of the market and the framework within which the market operated were still caught up in a process of change that might well have some way to go.

The most obvious result of last autumn's slump in share values, volume of business and, consequently, broking firms' income was that it finally rammed home the message that medium-term prospects, even on fairly favourable assumptions, could no longer justify the kind of costly—and increasingly costly—duplication of overheads that continued to characterize securities trading. The industry would need to rationalize still further.

And continue to rationalize it did. By the end of 1974 the number of member firms had fallen to 319 from 388 at the start of the year. And during 1975 the figure has again fallen, to 296 by mid-August.

The number of Stock Exchange members seeking re-election this spring fell from 4,664 to 4,117, while the overall number of people reckoned to be employed in the industry has probably continued to fall from an estimated 26,000 at the start of this year—this latter figure itself representing a drop of about a quarter in a couple of years.

A number of the firms that disappeared merely shut up shop and called it a day. Among the medium-sized firms, however, the trend has been towards merger—the Stock Exchange attempting to help out in this respect by keeping a register of firms interested in joining forces.

The main worry from the Stock Exchange's point of view was that the continuing slide in the market would lead to new difficulties. The fact that the winter passed off without major incident can at least in part be put down to the success of the measures introduced to tighten up firms' liquidity margins and the vetting of their accounts.

But the combination of a low level of income and ever rising costs that made life so much tougher for the broking community in the final quarter of last year was not something that was permanently cured by this spring's market recovery—or by the introduction of higher minimum commission rates. Certainly the opening months of 1975 have proved good ones for brokers, particularly for the larger brokers who have taken the lion's share of the boom in rights issue business. And they have been even better months for jobbers.

The summer months, however, have again seen turnover, at least in equities, at a low ebb, and with costs continuing to mount a fair number of firms are reckoned to have been struggling to break even. Indeed, if the market shows no inclination to come back to life in a sustained way as fund managers drift back from holiday, this autumn will almost certainly see a new round of mergers and cost cutting.

What could make this still more likely is the Stock Exchange's recent proposal to raise the levy on member firms — introduced earlier this year as part of a reorganization of Stock Exchange financing—from the initial 0.6 per cent of a firm's total income to 1.5 per cent.

Like individual firms, the Stock Exchange itself has had to contend with rapidly rising costs, and in its latest year (to mid-March) the Stock Exchange reported a deficit of £1.9m. But while the general rise in costs may explain part of the need for a further increase in revenue, another major consideration has been the need to finance further work on the £15m Talisman project, which will eventually carry the market into the age of fully computerized settlement.

However, the latest year has not been eventful merely in terms of learning to live with volatile markets, volatile income and inexorable rises in costs. Personalities have changed at the top, with Mr Michael Marriott taking over the chairmanship from Mr George Loveday and the quest for a chief executive with a sense of humour finally netting a former top civil servant in the person of Mr Robert Fell. In the meantime the process of streamlining the administration, already under way, has continued.

One of the major tasks confronting the senior Stock Exchange members, however, has been justifying the role and the behaviour of the market to the outside world. And while the record amount of rights issue this year has been a fairly effective answer to much external criticism, last year's problems in the capital market and the corporate sector have bred new ideas on capital raising that go beyond the traditional mechanism.

Additionally, the Stock Exchange has been busy preparing evidence on the role of dividends to the Diamond Commission for its recent report on the distribution of income and wealth and has also published its reply to the Department of Trade inquiry into the supervision of capital markets.

FFI aid preferred to stock market

by Christopher Wilkins

It is perhaps ironic that Finance For Industry in its present form was created out of a much-publicized liquidity crisis that ultimately failed to materialize, but that FFI itself has none the less gone on to fill a unique role in the capital-raising process.

Indeed, though it was less than a year ago, it is difficult to recall the crisis atmosphere that prevailed last autumn when it seemed that the corporate sector was headed inescapably towards dire liquidity shortage and ultimate collapse.

In part, the crisis never happened because the Chancellor acted promptly in his November Budget to forestall it. The adjustment of tax treatment for stock appreciation was probably the most important single measure he took, removing much of the heat from the short-term financing difficulties then confronting much of industry.

But more was at issue than simply the meeting of a short-term need. With the stock market then effectively closed as a source of new capital, it was acknowledged that some other source of longer-term funds must be made available if investment programmes were to be financed.

The banks were already arguing that the short-term borrowings of many companies were becoming alarmingly high and were pointing out that, more than usually, companies were drawing on their overdraft facilities—theoretically repayable on demand—to finance long-term projects.

Not only did industry therefore need to be guided over the immediate cash hump; it needed to be provided with a source of long-term capital which would enable companies to keep their balance sheets properly structured without undue dependence on bank overdrafts. That was the thinking that underlay the much-vaunted £1,000m fund which FFI was reorganized to operate.

No escape from stamp duty

But FFI, as newly conceived, was never intended as anything other than a purely commercial operation. Except for a 15 per cent contribution from the Bank of England, which had always had a stake in FFI, any additions to FFI's share capital necessary to finance its growth targets were to be provided by its principal shareholders, the clearing banks.

In so far as FFI needed to raise long-term loans through stock issues, it was to be the City, chiefly through the big investment institutions like the insurance companies and the pension funds, which were to put up the funds. FFI, in turn, was only to lend the funds at commercial rates.

In practice this meant that FFI was obliged to continue paying its traditional margin over gilt-edged stocks to launch its own loan stocks. There was to be no question of a government guarantee for borrowers, and there was to be no escape from the standard, but much-disliked, 2 per cent stamp duty.

So when, in January, FFI raised £75m through a 10-year issue the stock carried a coupon of 13 per cent, to yield about a point more than a comparable gilt-edged stock. And after covering its own issue and running expenses it was initially asking 16¼ per cent for 10-year fixed rate money it was able to offer industry, or 2¼ per cent over inter-bank rates for floating rate money. Falling interest rates have subsequently brought the fixed rates down, but only to 15 per cent.

In short, although FFI had money to lend, it was expensive money. The cynics said it was too expensive. They argued that, at a time of economic uncertainty, when investment programmes were being cut back anyway, it was extremely unlikely that many investors could project the kind of returns necessary to show a decent profit when the funds to finance investment were costing so much.

Their arguments appeared to be reinforced by the reopening of the stock market as a source of capital shortly after the launching of FFI. Since then, through a steady stream of rights issues, companies have raised new equity of almost £1,000m. In so far as the new equity has served to improve the balance between many companies' share capital and borrowings, it was suggested that the need for an enlarged FFI was no longer what it was.

Constraints on loan demand

Convincing though that argument is in some respects, it misses one of the cardinal points raised by bankers in the crisis days of last year. The difficulty was not just that the balance sheet mix between share capital and borrowings was becoming too heavily weighted towards the latter. An equally important point was that, within total borrowings, the short-term component was becoming uncomfortably large.

As well as a need for new equity, there was also a need for new long-term loan stock. Yet although the equity market had reopened, the loan stock market stayed tightly closed.

There were good reasons for that. The stamp duty makes it expensive to borrow and to deal in loan stocks in the secondary market, and at a time of falling interest rates there is a powerful case for holding back with a view to raising fixed-rate money when rates are lower.

Indeed, FFI has found that the demands upon it for floating rate funds, for precisely that reason, have been so heavy that it has had to call a stop, limiting the floating component of any loan to not more than half the total and in no event more than £10m. Much of FFI's finance is of a long-term fixed-rate nature and it therefore needs to match those funds with fixed-rate loans of similar maturity.

But even with all those constraints operating upon loan demand, FFI's experience to date makes it clear that there is none the less a substantial need for fixed rate funds. Within the first three months of its existence FFI received loan inquiries totalling about £600m and by the beginning of July it had offered more than £125m. The most recent case of a £25m loan to Distillers emphasizes how borrowers still feel it is cheaper and easier to raise long-term money from FFI than from the stock market.

In many cases, moreover, the borrowers were high quality companies. Among the names to have raised loans are Slough Estates, Lyons and Pilkington. It would seem that many borrowers prefer to turn to FFI than run the risk of a venture into the highly uncertain conditions of the stock market for such finance.

The author is Banking Correspondent, The Times.

Steering the lifeboat home

It was one thing for the banking authorities in Britain to think it essential that the secondary banks should be rescued, but quite another to decide how the rescue operation should be "unwound" once it had been successfully set in train.

In early 1974 it was becoming clear to the Bank of England and the clearing banks, which together masterminded the support operation through the mechanism of the "lifeboat committee", that they had fundamentally misunderstood the nature and scale of the crisis. What initially looked like nothing more than a short-term liquidity crisis rapidly turned into something much more serious.

The liquidity troubles were, indeed, nothing more than the outward symptoms of a much deeper malaise. It became apparent that much of the growth of the secondary banking sector following the introduction of competition and credit control in 1971 had been based on extraordinarily rash lending policies, notably in the property sector. And when property and stock market values began to fall in 1973 and early 1974 the resultant difficulties became painfully exposed.

Once the full scale of the crisis was understood it was too late to unwind the support operation. But while it seems likely that the "lifeboat committee" would have responded differently in the first instance if it had seen the difficulties in their true colours it can hardly be doubted that, for the good of the banking system as a whole, some sort of rescue operation would have been unavoidable.

In spite of those initial misunderstandings the operation has been handled with considerable skill and has, in the final analysis, fully met its main objective of preventing the disease from spreading more widely throughout the system.

The difficulty for 1975 has been for the "lifeboat committee" to decide how, ultimately, it could disengage from an operation which had involved it in pumping £1,200m of deposits into secondary banks to replace those funds which had been so rapidly pulled out by money market depositors as the crisis developed.

Unlike the clearing banks, most of the secondary banks had depended very largely on the money markets for their funds. But despite the evident determination of the "lifeboat committee" to ensure that many of the secondary banks should stay afloat, there has been no real sign of any return of confidence among the banks' former depositors.

With rare exceptions, the traditional sources of funds remain firmly closed to almost all the fringe banks in part that is because many of the banks are still deeply enmeshed in the property business which caused their downfall and in the background there is still deep uncertainty about whether or not further failures are likely to take place.

And for those which clearly are going to remain afloat—like, for instance, United Dominions Trust and First National Finance Corporation, the two largest recipients of support under the rescue operation—there is considerable doubt about what type of future is open to them or what sort of shape they will assume in the coming years.

Certain things are clear, however. The first is that there must be a massive slimming down, a process which it already under way. It is significant that several of the bigger support recipients are headed by clearing bankers brought in from the big four with the specific purpose of disengaging the fringe banks from their property commitments.

Thus, for instance, Mr Len Mather, of the Midland Bank, has taken over at UDT, Mr Derek Wilde, of Barclays, has taken over at Keyser Ullman and Mr Maurice Denton, of National Westminster, at First National Finance. In each case the first move has been to review the loan portfolio, setting aside whatever provisions are necessary to meet the fall in the value of securities.

The ultimate objective has been to root out the trouble-some business to the point where, by virtue of being better managed, having better loan portfolios and more conservative balance sheet structures, the fringe banks can again begin to generate deposits in the money markets. In the case of independent finance houses, that means in practice gradually cutting back on the banking business into which many of them had branched, and concentrating again on traditional hire-purchase business, with its assured cash flows.

Various other measures are being explored to help bring back confidence. The Finance Houses Association, for example, is considering whether the supply of more information by its members to would-be depositors could assist.

There remain some fundamental difficulties, however, chief among which is the continued dismal state of the property market and the practical difficulty of dis-

continued on page IV

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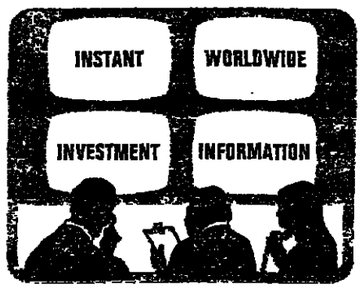

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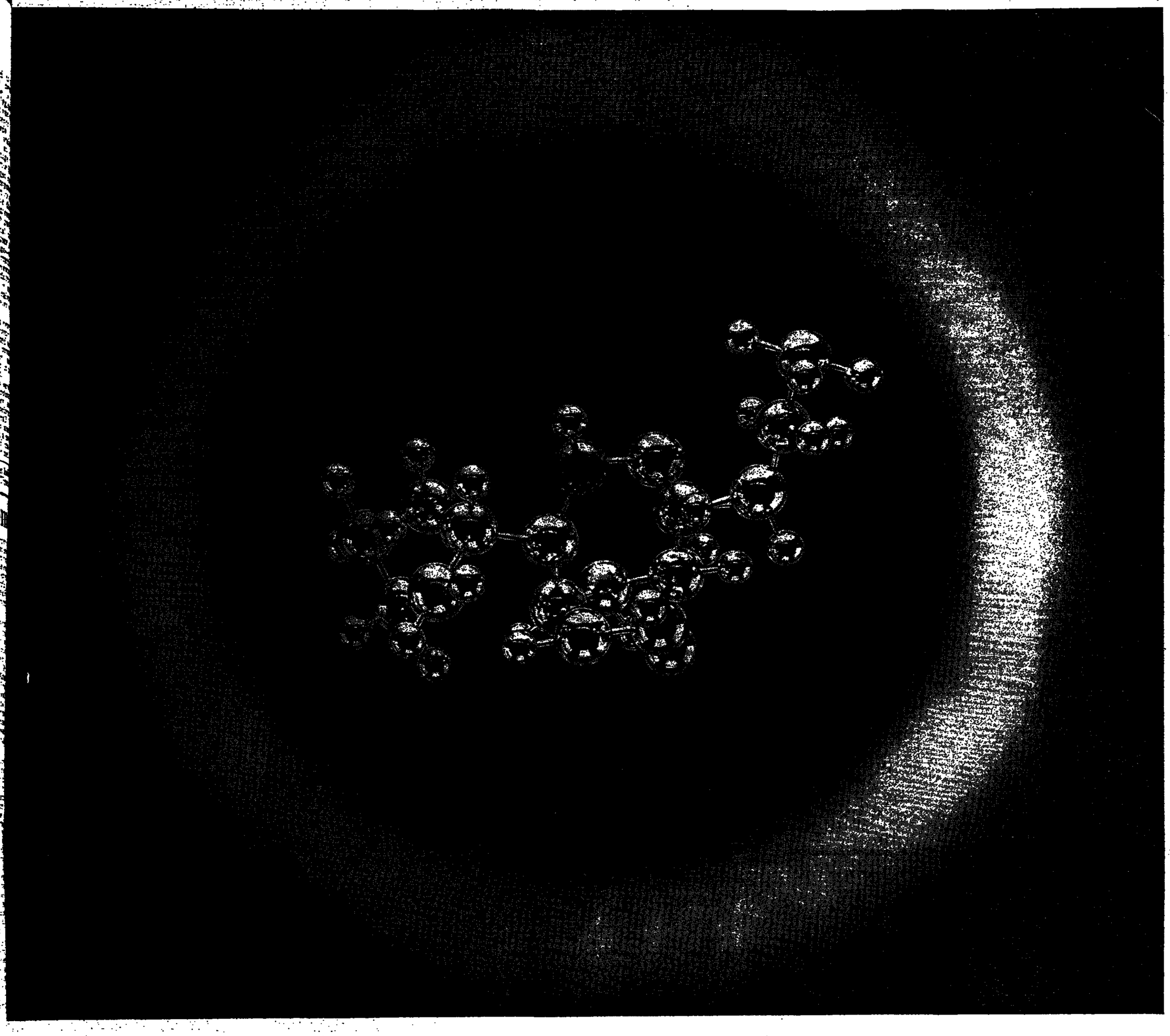

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Performance and potential of key sectors of the economy are examined on this and the facing page

Steel: harsh economies may help to alleviate most serious crisis

by Peter Hill

The choice of dishes on the daily luncheon menus in staff dining rooms at the Grosvenor Place headquarters of the British Steel Corporation has been pruned considerably over the past few months, and the number of newspapers and periodicals delivered has been cut back.

Many of the workers in the corporation's plants up and down the country and their managerial colleagues have been faced with the choice of staying with the corporation or opting to take severance payments. These are among the manifestations of the wide range of economies which the state steel undertaking has been obliged to carry out in a desperate effort to alleviate the most serious crisis it has faced since nationalization in 1967 and the sharpest recession in demand since the 1930s.

Over the past few weeks the losses being recorded by the BSC have been rising steadily and are now running at a level of about £5m a week. The corporation is having to borrow money to meet its wages bill. No one is underestimating the scale of the crisis which the BSC faces this year. Compared with the record profit of £89.3m recorded in its last financial year, this year could well see the corporation plunging into the red to between £200m and £250m.

In the private section of the industry the picture is much the same, although somewhat less severe, but most private steelmakers are working at 60 per cent of their normal capacity and many at considerably less.

Few in the industry can remember a time when the switch from booming demand to recesssion occurred so quickly and, although the British steel industry—against the overall judgment of its foreign competitors—had been forecasting a 15 per cent fall back in consumption this year, as far back as October 1974, no one believed that the reduction in demand would be so steep.

This year the BSC expects to produce only about 17 million tonnes of liquid steel to meet the order requirements of its customers compared with its nominal capacity of 26 million tonnes. The corporation's break-even point is based on a production of 25 million tonnes of steel.

As the BSC's recent annual report noted, in the first half of its last financial year, with demand for its products continuing strong at home and abroad, it managed to turn in a pre-tax profit of £82m (reflecting the higher selling prices from March last year) but by the end of the first six months it was operating at no more than break-even level and the position deteriorated still farther.

Production last year was adversely affected by industrial disputes—272 of them and only three of them official—while the costs of labour and raw materials rose by a third and the corporation's borrowings from all sources increased from £46.5m to just short of £260m. Most of the additional borrowing was to finance the corporation's capital investment programme which last year rose from £187m to a record £311m.

Meanwhile, in the course of the year, the BSC had to make provision of £52.4m for losses on medium-term contracts which were undertaken some years ago—mainly the supply of steel to shipbuilders—and the allowance for the rate of inflation proved inadequate.

Against this background and with little sign of any big increase in demand before the late spring of next year at the earliest, the BSC in the first few months of this year sought to effect economies to reduce substantially the loss which executives were prone to describe as "directional" but which amounted to some £375m.

Labour was identified as a key area for savings but Sir Monty Finniston, BSC chairman, who wanted to axe up to 20,000 jobs as part of the economy measures — additional to those scheduled to disappear under the Corporation's much delayed 10-year development programme — found himself locked in an unprecedented battle with Mr Wedgwood Benn, the former Secretary of State for Industry.

It was not until May this year that the corporation, after lengthy negotiations with representatives of the TUC Steel Industry Committee, agreed on a programme for the phasing out of jobs in line with the corporation's target. The overmanning in British Steel has been a constant worry to the management and particularly Sir Monty, who is fond of drawing comparisons with the productivity record of the industry's main competitors in Europe and Japan. The United Kingdom industry employs two to three times the number of men to produce a ton of steel as do most other European steel producers.

But the six-point plan agreed with the unions in May, it quickly became apparent, was not working and the costs reductions which are essential to the BSC were not flowing through. Further meetings took place in July at which new agreements were forged with Mr Bill Sirs, general secretary of the 102,000-strong Iron and Steel Trades Confederation, saying: "We are determined to work together in an effort to save the industry."

The first agreement had not worked effectively but the July settlement went much farther, including agreement that people with less than 12 months' service would be made redundant selectively on a works-to-works basis; employees over 60 would be considered for redundancy on a voluntary and selective basis; jobs surplus to requirements would be identified and provide further scope for redundancy. More important, perhaps, agreement was reached whereby the BSC will be able to suspend the guaranteed working week and permit work sharing.

Meanwhile, the other main area for cost economies in the present year centres on the corporation's raw materials purchases, notably coal, ore and scrap. The BSC negotiated an agreement with the National Coal Board under which the board will continue to deliver coking coal to steel plants but the BSC will pay for the supplies only as and when they are used.

On scrap the BSC has reduced considerably its buying prices from the high levels of last year and is now about to carry out a rationalization of the number of companies which supply steel scrap.

It remains to be seen what impact the difficulties of this year will have on the corporation's development programme but in the wake of the Government-initiated review of the BSC's plant closure programme, it looks as though it will reach the end of the 10-year development period with a top-heavy labour force. As a result of the review, some 16,000 jobs have been reprieved, largely as a result of the deferred closure of a large number of plants.

The 10-year development plan is being seriously affected by the rapid rate of inflation so that the cost estimated originally at £3,000m is much closer to £5,000m.

In the private sector the problems have been less severe but they are there, nevertheless. A source of particular concern is the Government's avowed objective of restoring powers which were lost when the Treaty of Accession to the European Economic Community was signed.

The author is Industrial Correspondent, *The Times*.

Motor: price war highlights desperate plight

by Clifford Webb

The motor industry has been on the rack ever since the oil crisis broke in the autumn of 1973 and is still suffering. The future of at least one United Kingdom based motor manufacturer is in doubt and only government intervention has saved the market leader, British Leyland.

To add to the difficulty of coping with a depressed home market, British manufacturers have seen one in three of all new car sales scooped up by imported makes. In the first half of 1975, import penetration averaged 32.45 per cent, compared with 25 per cent in the same period of last year.

Japanese imports rose from 5.3 per cent to 8.6 per cent and, despite reassuring noises from some of their spokesmen that 1975 would not see any growth in their sales, seem certain to beat 10 per cent before long.

The net result of a smaller total market and more imports has been to trigger off one of the fiercest price wars we have seen for a long time. Early in the year some Japanese prices were so far below comparable British prices that they brought cries of "unfair trading". Supporters of the campaign for import restrictions were quick to point out that these questionable prices were hurriedly jacked up in May and June when their campaign seemed to be succeeding.

These hopes have since been dashed by a statement by Mr Peter Shore, the Secretary for Trade, which amounted to little more than an exhortation to "buy British".

But the price war has been waged as bitterly between domestic manufacturers. Backed by expensive advertising, British Leyland, Ford, Vauxhall and Chrysler have all mounted sales campaigns of one kind or another.

Dealers have been offered incentive bonuses to beat sales targets, customers have been tempted by cash rebates on purchases, there has been widespread, and at times quite ridiculously expensive, discounting to keep stocks under control.

In their latest "Super Dealer" campaign running from August 1 to September 30, British Leyland has tried to tip the scales against imports by offering a £150 bonus to their dealers for every Japanese or East European car taken in part exchange, once they have reached their qualifying sales target.

Deals of this kind are not restricted to British Leyland. Their widespread use is a clear pointer to the desperate plight of the industry as a whole. Manufacturers are being forced to sell at very low—and in some cases non-existent — profit margins to keep their factories working at reduced volumes.

With the notable exception of Ford, with an after tax profit of £2.4m, all the motor groups lost money last year and are almost certainly in a similar losing position today. British Leyland lost £23.95m in the year ended September 1974, but its cash flow situation was even more threatening. Net liquid assets of £50.7m a year earlier had become net liabilities of £35.2m and its overdraft had reached £148m, only £4m below its existing overdraft limit.

In November 1974, with the car market still falling and no prospect of more money from its bankers, British Leyland went to the Government for help. When the Ryder report was issued on April 23, it was already clear that the position had deteriorated farther. It was later revealed that in the first six months of the 1975 financial year ended March 31, British Leyland had accumulated, after tax, losses of £13.1m.

It is history now that a stubborn minority of British Leyland shareholders rejected the Government's offer of 10p a share, preferring to remain as a private enterprise ginger group in what has since become a state-controlled corporation.

But the really big news—not only to British Leyland's United Kingdom based competitors but to the international motor industry as a whole—was the Government's decision to provide a massive £1,200m (£2,000m expressed in inflated terms) over the next eight years. With this sort of capital, British Leyland at last can tackle the accumulating problem of outdated plant and machinery and embark on a really competitive range of new cars and commercial vehicles.

Since the new British Leyland Ltd, in which the Government has a majority stake, only officially came into being on August 11, we are still waiting to see evidence of the new management's plans for spending this money. Meanwhile it is pressing on with the distasteful job of slimming down its workforce—a measure which many of Lord Stokes's critics insist should have been tackled eight years ago when British Leyland Motor Corporation was formed by merging Leyland and British Motor Holdings.

Already the group's British labour force has been reduced by more than 20,000 with a further 7,000 in its overseas subsidiaries. More cuts are on the way at home and abroad.

So far, however, the cutback has been achieved by relatively painless voluntary redundancy and natural wastage. However some observers believe that the continuing deterioration of the British car market—1,200,000 new car registrations in 1974, falling to about 1,000,000 this year compared with 1,600,000 in 1973—will leave Mr Alex Park, the new managing director, with no alternative but to introduce compulsory redundancies.

But to suggest this is to ignore a fundamental fact of life. The present Labour Government is committed to protecting employment and whatever Mr Park's own commercial judgment, he must also make politically acceptable decisions.

The alternative is to increase productivity, to go for a bigger slice of world markets to justify the present 185,000-strong labour force. But such a move will not be feasible until world demand returns for cars and lorries—and even the most optimistic forecasters do not believe this will happen before 1977.

In the meantime Mr Park must conduct a holding operation using this period of slack demand to modernize his plants and model range for the better days ahead.

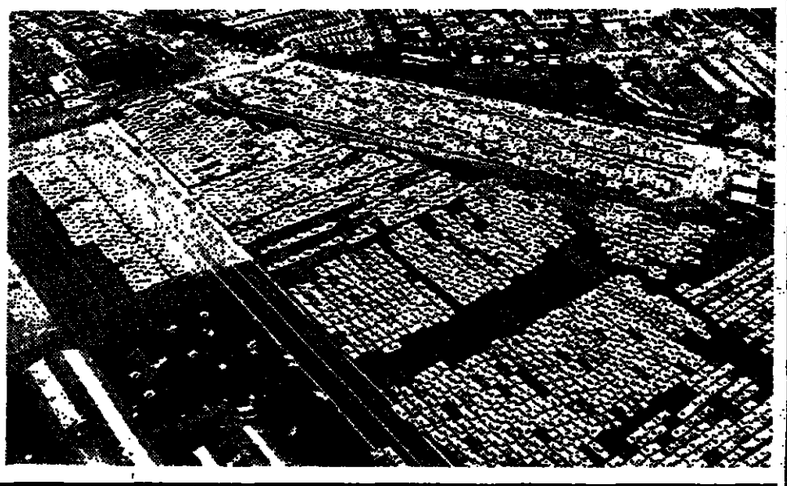
The American-owned Chrysler UK remains the weakest of the big four British-based groups. Results for the first half of 1975 are not yet available, but in the financial year ended December 31, 1974, Chrysler lost £17.7m net on sales of £313m. Lacking a sub-compact, its American parent has suffered more from the present recession in the United States than its bigger rivals, General Motors and Ford. In the circumstances it has little, if any, cash to spare for Chrysler UK.

It was against this background and with an aging model range losing market penetration that Mr Don Lander, managing director of Chrysler UK, made a series of quite dramatic moves. He sought a £35m loan from Finance for Industry, the city institutional bank, and offered his 27,000 workers a profit-sharing scheme and participation in management right up to boardroom level.

Vauxhall remains the nigger in the vast General Motors woodpile. In the financial year ended December 31 it lost £18m net. In the first six months of this year its market penetration was only 7.3 per cent.

In the past two months, however, the Vauxhall picture has looked a good deal brighter with the introduction of the smallest Vauxhall car to date—the Chevette. Its arrival has put new life into the company's dealers. This results not so much from the number of Chevettes they are selling—although about 3,000 a month is not to be sneezed at—but from the number of new customers it is attracting to their showrooms. Some of them come to look at the trendy Chevette and leave with something larger.

The author is Motor Industry Correspondent, *The Times*



Shipbuilding: stat takeover plans may miss the tide

Independent British shipbuilders began 1975 reconciled to the fact that by the end of the year, on the Government's plans, they would be involved in preparing the ground for the establishment of a nationalized shipbuilding corporation.

Mr Wedgwood Benn, the then Secretary of State for Industry, was committed to bringing the shipbuilding, ship-repairing, marine engine-building and the aircraft industries into public ownership. The nationalization of shipbuilding has long been an objective of the trade unions and the Labour Party, and government politicians made it clear that such a programme would get priority after the February 1974 General Election.

As an earnest of its intentions it published last summer a consultative paper on its plans for the creation of the shipbuilding corporation and in May this year Mr Benn introduced the Bill which would give effect to that objective.

But the backlog of parliamentary business prevented the progress of the Bill in the last session and, although ministers have emphasized that it will be given priority in the next session, there is a growing feeling that the nationalization plan will not be realized.

So for the time being the Bill, which Mr Benn described in May as "a vital part of the Government's industrial strategy" sits gathering dust in a parliamentary pigeon-hole and may or may not be dusted down in the autumn.

But the Government has furthered its case for public ownership by taking under the state wing the Belfast group of Harland & Wolff, which has suffered crisis after crisis and has been weighed down with prospective losses of about £60m. But the group will not be run as a nationalized corporation nor will it be brought into the proposed British Shipbuilders, the state corporation envisaged by Mr Benn.

The Government's direct involvement in the shipbuilding industry is already considerable. It owns Govan Shipbuilders, the successor company to two of the three former yards of the Upper Clyde Shipbuilders group. Last summer it paid £16m for the shipbuilding and repairing interests of the Court Line group, and it has a 50 per cent stake in Cammell Laird Shipbuilders on Merseyside.

Those yards still outside the state's reach, including Scott Lithgow on the lower Clyde, Swan Hunter, Vickers, Yarrow Shipbuilders and Vosper Thornycroft, have argued strongly that it is yards already subject to some form of state ownership which had received the bulk of the £156m of public funds injected into shipbuilding between 1965 and 1974.

They have submitted alternative proposals which would enable them to maintain their independence but operate under the general direction of a shipbuilding council. Mr Benn was not impressed by the argument and it remains to be seen whether his success Varley, conscious of left-wing pressures open to persuasion

But the pros nationalization rem there is little do it has depressed, continue to depres within managem create uncertainty customers both a potential.

The industry ha one objective: t taking of a market the British sh industry which wi identify the main opportunity in the years for both pu and private yards. the project should pleted by the end o and will provide needed base for th ment of a coherent prehensive approac building which has ing in the past.

Arguments over the country shoul on a programme ownership for a industry which considered a co height of the econ time when the econ is flagging dangero inevitably continue shipbuilding indu more immediate

New orders for ships are difficult since the autumn o cancellation rather orders has been the feature of the sh market. That ten been particularly the tanker secto owners somewhat began to appro amount of excess which would ea second half of because of the of oil consump

Yards in Sweden which trated on the sec tion of increasingly tankers have bee hit and United yards, which th have concentrated mixed types of ve fared better. Ne both Scott Lith Harland & Wolff tanker orders and be more.

The industry's t book at the midd year stood at ju 5,400,000 tons gro fallen by more tha tons since the end Although most of cipal yards have work to guarantee ment until 1977, ga gin to appear in th order book.

British and oth have complained th ese builders are dumping ships on national market b prices for new orde stantially below th production. The fe as the market for kers has all but dis other countries wi geared their produ that type of vessel w to the construction types of ship and m more acute the diffi international surplus capacity.

Aerospace: disarray over non-event

by Arthur Reed

For the British aircraft industry, two things have dominated this year—the threat of nationalization by the Government and the coming to fruition, after 13 years of development, of the Concorde supersonic airliner project.

But while Concorde has "happened", nationalization has been a non-event, and the fact that state ownership has not occurred has thrown the industry into a much greater state of disarray than if it had come to pass.

The nationalization Bill, as drawn up by the Department of Industry while Mr Wedgwood Benn was Secretary of State, called for the British Aircraft Corporation, Hawker Siddeley Aviation, Hawker Siddeley Dynamics and Scottish Aviation to pass into state ownership. It gave the administration wide powers over the industry as a whole and proposed compensation terms which left the present shareholders most unhappy.

To those who run the industry, nationalization appeared as an irrelevance against the fact that exports were running at about £600m a year, with the Government having a high level of control over its actions already. That was pointed out bluntly to Mr Benn in a series of meetings he had with the Society of British Aerospace Companies, but the Minister showed no sign of being prepared to amend his proposals. The Bill duly received a formal first reading in the Commons earlier this year.

With the transfer of Mr Benn to take charge of energy resources and his replacement as Secretary of State for Industry by Mr Varley, the industry began to believe that it had a stronger chance of easing what it considered its more contentious provisions, particularly those giving the Administration wide powers to take over in the future companies not mentioned in the Bill, and on compensation terms.

Pressure was lifted even farther when, shortly before the Parliamentary session ended early in August it became clear that there would be no time for the expected second reading debate. It is now expected that the Bill will have to be represented for another first reading after the new session of Parliament begins in the autumn.

That breathing space will give time for the leaders of British aerospace to have further talks with the Government with the hope that when the Bill reappears it will contain at least some of their points. Some go so far as to believe that the Government may now be in a mood to drop the idea of nationalization, but others, not so sanguine, point out that it was in the Labour manifesto at the last election, and that there would be immense pressure from the left wing of the party to fulfil the promise.

Meanwhile, a state of commercial uncertainty exists in the industry, and has existed for some time, which is having a deleterious effect on the industry's export performance. Although the Department of Industry has made it clear from the beginning of the nationalization issue that all foreign orders taken by the industry under private ownership will be honoured if and when the state takes command, potential buyers abroad are holding off until they see exactly what is going to happen.

The aircraft firms will continue to be worried over finance for export orders until the Government's terms for acquiring their assets are clearly stated. Overall, it is a time of great doubt for the British aircraft industry—doubt which should be cleared up as soon as possible.

Within that gloomy picture, the Concorde project provides relief as it runs up to the point where it will receive its certificate of airworthiness from the British and French aviation authorities before going into passenger-carrying service from the beginning of January. British Airways, with five on order, and Air France, with four, will fly it respectively between London—Bahrain—Bombay—Kuala Lumpur—Singapore—Melbourne, and Paris — Dakar — Rio de Janeiro.

Since Britain and France signed the agreement to develop the 1,350 mph Concorde in 1962, the project has cost more than £1,000m. there have been international disagreements, and the project has come close to cancellation on several occasions.

But what has emerged is a piece of aviation technology which, considering its complexity and the barriers of knowledge which its developers had to cross, works extremely well. Hardly ever before in the history of aerospace has there been a new aircraft which has suffered so few technical teething troubles.

But although it has arrived at such an advanced point in its manufacture, Concorde still has two enormous hurdles to clear before its makers and its sponsors can say it is a complete success. These are its impact on the environment and its appeal to the international business community—the travel market at which it is specifically aimed.

With the sonic boom which it produces when travelling faster than the speed of sound, and the noise of its engines over communities around airports when it is taking off and landing, Concorde has stirred up an environmental hornet's nest. That is particularly so in the United States where a Federal Aviation Administration report on Concorde's environmental impact is eagerly awaited.

Its findings will decide whether the airliner is allowed to fly into the airport at New York—a gateway which is vital for both British Airways and Air France if they are to make Concorde a commerical success.

Concorde's appeal to the business community will, of course, depend to a large extent on the routes on which it flies, but it also remains to be seen whether businesses will think it worth paying up to 18 per cent above the first-class subsonic fare to have their executives arrive at their destination in half the present flying time.

The author is Air Correspondent, *The Times*

Steering the lifeboat home

continued from page II

posing of property-related loan portfolios.

A further factor is the question of restoring profitability, without which many of the secondary banks believe they will be unable to renew outside confidence. Many of the banks have argued that the terms of the rescue operation are such as to make any early return to profit difficult.

Whereas a finance house, for instance, may have been able to borrow in the money markets at, or close to prevailing interbank rates, it has probably been paying a margin of 2 or 2½ points over that to borrow from the "lifeboat committee". That has served to exacerbate a deteriorating trading trend associated with economic recession and the falling levels of demand for consumer finance.

Against that background it is hard to envisage a widespread return of depositor confidence in the immediate future and the most likely outcome is that the support operation will have to remain in being for a long time while the general slimming-down process takes its course.

Rather than face protracted uncertainties—and the likelihood that any rise in business activities will find the support recipients largely unable to share in it—some may seek the same way out as Mercantile Credit, whose board has recommended acceptance of a £37m bid from Barclays Bank.

Some encouraging signs can be found, though. Keyser Ullmann has said that, through its own internal measures, it has already cut its dependence on the "lifeboat committee" in half and by the year end it expects to be completely clear. Bowmaker also seems likely to be able to repay the support funds entirely.

In the most significant development for some time it has obtained the agreement of the clearing banks to supply a substantial medium-term loan in place of existing short-term funds, a clear indication of their increasing confidence in the company.

C.W.

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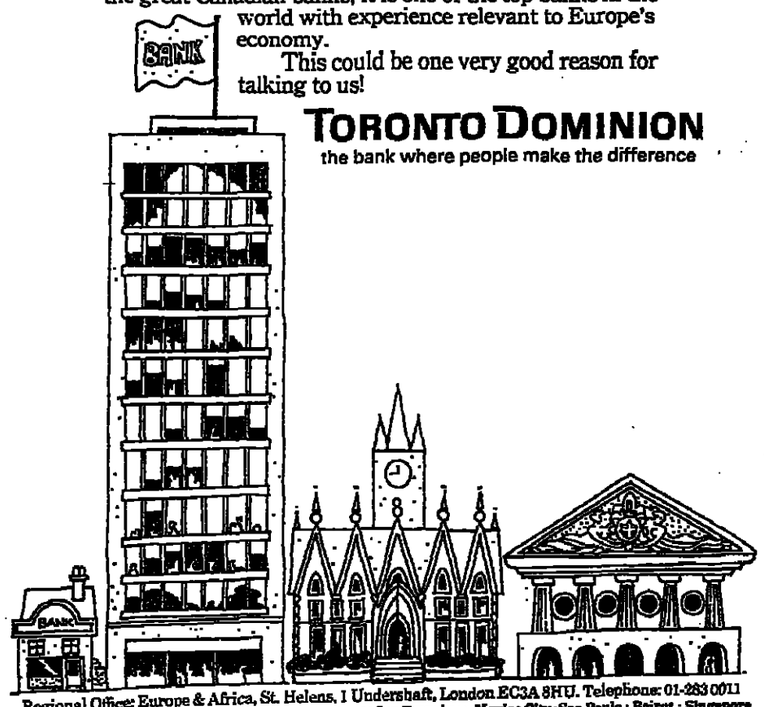

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North Sea oil: ambitions partly fulfilled

by Roger Vielvoye

pointment of Lord the former chair- Courtaulds, as the d of the proposed oil corporation, has provided a focal r the Government's take a 51 per cent commercial oil finds lorth Sea.

ss can now be made ting other members ial committee which ablish the state oil and probably form leus of the first Without the frame- the corporation, the ent's plans for par- lacked a certain of conviction, parti- in oil industry

edgwood Benn, the r of State for is expected to shortly a chief exe- o work with Lord Government-com- d "headhunters" an scouring the oil apparently without access, although it easier now that it is who the head of the ion will be.

y, the corporation involved in owning aging the 51 per e that the Govern- quires in the oil- egislation provides nationalized industry eeping powers to aspects of the om exploration on account through to and marketing. But has built up suf- echnical skill, the on will remain management com- pany, participating as fully as possible in the various commitees which run the offshore oil finds. It will be at least two or three years before it is ready or willing to extend its activities into other spheres.

Meanwhile, the Government has made some progress along the road to fulfilling its participation ambitions. Burmah Oil agreed to the principle of participation as part of the deal for bailing the company out of its financial difficulties at the beginning of the year. It has also won similar declarations from smaller groups in return for financial backing or permission to alter the ownership of certain licences.

The big breakthrough came, however, when British Petroleum conceded the principle of the state taking 51 per cent. The Government is forecasting that another three American groups will shortly also agree to participation in principle.

But several other consortia are still opposed to the idea of a state share in their oil finds and are not going to give way simply because other companies have found it politic to do so. British Petroleum's acceptance of the principle came only after some dogged infighting.

Eventually it was veiled threats from the Government about the fate of the 20 per cent stake in the company formerly held by Burmah but now in the custody of the Bank of England that changed BP's policy from one of active opposition to reluctant acquiescence.

Now that the principle has been conceded, BP has been able to make counter-proposals to the Government on the way participation should be implemented. The Department of Energy has proposed a system under which companies can expect to be reimbursed for the after-tax revenue they could have expected from a field in which the Government has a 51 per cent share, had it remained entirely under oil company control.

In a case like the Forties field, where the company has made all the investment and does not require the state to contribute to the development costs, the company would simply get its after-tax revenue made up from the National Oil Account (NOA). But where the Government gains participation midway through the construction of production facilities on a field, it would pay its share of future costs but would not reimburse the company for past expenses.

In that case, the Government would want a return on its capital which would be deducted at commercial rates before payments were made from the NOA. The most complex situation arises when the companies want the Government to meet its full share of past development costs. Again, the Government will want a proper rate of return on any money it invests but it has assured the companies that each participation deal will be negotiated separately, taking into account all the characteristics and circumstances of individual fields.

Meanwhile oil has started to arrive from the North Sea. Hamilton Brothers won the race to be the first producer and will be followed in October by the first dribble of oil through BP's pipeline from the Forties field and tanker loads of crude from the Shell/Esso Brent field. By the end of the year oil should be flowing at the rate of 45,000 barrels a day, still a long way off the two million barrels a day, needed for self-sufficiency in 1980.

Next year, the Piper, Montrose, Brent and Beryl oilfields will start producing, pushing the total daily output to more than 330,000 barrels. All production programmes are well behind schedule, mainly because of delays in building platforms and floating them out to the correct position in the North Sea. The longest delays and biggest technical difficulties have come with the steel jacket design.

Norwegian-built concrete platforms have a much better construction record and, provided they perform adequately on the seabed, it seems the steel jacket and module builders may find it difficult to win repeat orders.

Steel technology suffered another serious blow when a jacket built in France for the Frigg gasfield sank several kilometres short of its drilling position. It was eventually refloated after nearly four months on the seabed but it was then found to be too badly damaged to house the first drilling units for the field. Elf-Aquitaine, the French group responsible for the platform development on Frigg, have converted a concrete booster station for drilling and have been forced to order a new concrete platform to act as an intermediate booster on the pipeline route to Scotland.

The accident has contributed to serious delays in the gasfield development and large quantities of Frigg gas may not be available for sale in Britain until early 1978, two years behind schedule. British Gas has also signed a contract with the Shell/Esso group for a probable 1,000 million cu ft a day of gas produced in association with oil from the field. A separate pipeline will be built to the Frigg reception terminal at St Fergus.

Gas from these two northern fields will enable the British Gas Corporation to expand its gas supplies from the current 4,000 million cu ft a day from the southern North Sea gasfields to more than 6,000 million cu ft a day.

The author is Energy Correspondent, The Times.

Electricity: consumers must pay for higher costs

Britain, small coal power stations, many more than 30 years going out of service mmer and autumn nce work and will oduce a single unit icity again. Offici- y are on "cold stand- ing with a skeleton the moment when ty demand picks up older stations will re be needed.

dity, they have been by the massive in- in the price of coal to fuel the power The electricity ies no longer need so enerating plant to a vastly reduced de- r power and are pen- ff the older and less units. Negotiations ming with the unions re procedures, and reement has been hese stations will be n permanently and iffs dispersed.

ising price of power fuel—coal went up per cent and oil by cent in the 1974-75 year—has sent elec- prices into a con- ising spiral. By the ecember, prices will ubled in just two e result has been a h-off, mainly in in- nd commerce, but e limited extent in . Demand is 15 per n on the industry's and there is no sign of increased usage on the horizon.

In the financial year 1974-75, the electricity industry in England and Wales lost £258m while in Scotland the major power utility, the South of Scotland Electricity Board, had a deficit of £10m. Both boards can expect to have their shortfall made good from Treasury funds because the losses were incurred directly as a result of government interference in the pricing policies of the nationalized industries.

But as the consumers are now discovering, subsidies are a thing of the past. Continually rising bills are a constant reminder that the electricity boards are now returning to a commercial pricing policy and that the end user, and not Whitehall, will have to pay the increased cost of coal and oil. In 1974-75 the Central Electricity Generating Board saw its fuel bill rise from £699m to £1,194m.

The full effect of the oil and coal price rises takes some time to work through the system and it will not be until the end of this year that the full cost is known. The CEGB estimates that the £1,194m will have risen to about £1,500m by the end of the financial year in March.

One of the reasons why electricity prices always seem to be rising is the inclusion of the fuel adjustment clauses in tariffs. Fuel costs at the power stations are reviewed quarterly and if they rise then bills are adjusted to take account of the increase. The residue of the coal and oil price rises are expected to add a further 2½ per cent to prices through fuel cost adjustment before the end of the year.

Providing there are no further fuel cost increases over the next five months, these should be the last rises until the next general adjustment in tariffs in April. At present there is no indication of how much the increase will be, except that it will not be as severe as the 28.5 per cent rise last April.

Sir Peter Menzies, chairman of the Electricity Council, said in July that he hoped the industry would be close to breakeven in the current financial year. But because of the number of imponderables he declined to make any more specific forecast. However, the Government, in making provision for the phasing out of nationalized industry subsidies, has set aside £30m as the most the industry is likely to lose this year.

Declining demand for electricity has not only hit the profitability of the industry, but also the amount of coal it consumes. The Central Electricity Generating Board finished last winter with record stocks, because of the unseasonable winter and the effects of the general switch-off. As a result it has already reached its next winter's stocking target of about 12 million tons but is continuing to take coal from the pits.

The big switch-off has also caused the industry to revise its forecasts of likely demand in the early part of the 1980s. As a result, the CEGB has cancelled its plans to order two new oil-fired power stations, one at Killingholme in Lincolnshire and the other at Inswork Point in Cornwall, in the present year. Mr Arthur Hawkins, chairman of the CEGB, says it now seems unlikely there will be any new orders for fossil-fuelled power stations until 1978.

During this two and a half year period the only new order will be for a nuclear unit. The CEGB and the SSEB are committed to buying the first two steam generating heavy water reactor stations from the revamped National Nuclear Corporation which has now taken over completely from the two previous nuclear construction consortia. Orders are expected soon for units to be built at Sizewell in Suffolk and Torness Point in East Lothian.

Meanwhile the troubled second generation of nuclear reactors, the advanced gas-cooled system, are slowly inching towards producing their first electricity, over five years behind schedule. Hinkley Point B station in Somerset should be the first to produce commercial electricity followed by Dungeness B in 1977 and Hartlepool, Heysham and Hunsterston in 1978.

While the National Coal Board broke even last year it is still suffering from a failure by the miners to maintain the high levels of productivity achieved earlier in the year. Once the mining holidays are over, the NCB will be launching a productivity drive so that it can achieve an annual output from its deep mines of 120 million tons.

Sir Derek Ezra, chairman of the National Coal Board, says the industry is going ahead with its expansion plans and that short-term fluctuations in demand will not be allowed to interfere with plans for bringing into production an extra 42m tons of coal a year.

Some of the increased capacity will come from the expansion and modernization of existing pits. At the end of the last financial year work was in progress on projects, each costing more than £500,000, and totalling £110m. Approval is now being awaited for the massive Selby field development plans and the board is also considering the feasibility of two other deep mines, one near Stafford and the other south of the Trent and the present Nottinghamshire coalfield.

R.V.

Building: little but gloom

by Malcolm Brown

summer 250,000 workers could be on Already nearly frighteningly high n of the national otal, are without blic works contrac- difficulties, motor- ers are having to be by government aid, n house builders, cent business, if as at least been an most others in on are looking in- glum. When the nt's £6 pay limit bite and real dis- income starts to prospective house ll think twice and rd time before put- money down for a

looking for paral- ere has been noth- ompare with the ecession since the his they may exag- it is certainly true uilding slump is an bad one, that it has almost every sec- industry, and that immediate end of

st recent estimates economic develop- ittees for building engineering, per- ost thorough fore- dy in the industry, fall of 5 per cent ction output this further 4 per cent

little other than e found in any in- ctor, with the pos- almost certainly exception of hous-

lic works—roads, ospitals, work for d industries—the pect ahead is one ncy and Mr Cros- ning as Secretary r the Environment cal authorities the er leaves no room as to the disposi- al council moneys xt year or two.

industrial work en badly hit as in- caught between s on the one hand controls on the e delayed or can- celled new investment. Many of them are unlikely to start building new factories again until the signs of a resurgence in the economy are marked and unmistakable.

Only the large orders being placed for construction connected with offshore oil work —very much a speciality limited to a handful of companies—have saved this sector from looking truly woeful in its performance and there seems little chance of any improvement in the near future. The same goes for commercial work.

The outlook for housebuilding is difficult to assess, and the evidence available so far is somewhat confused. The National House-Building Council detects a small boom in private house sales and expects starts to exceed 130,000 this year and completions to approach 150,000 —historically low figures but still more buoyant than might have been expected. It is also true that money has been flowing strongly into the building societies, but against this it is clear that high interest rates and the squeeze on disposable income are depressing demand for all but the modestly-priced house.

It seems likely that the NHBC's projections will be proved over-optimistic by the end of the year, but by what margin it is difficult to say. Council housing is now a good deal less strong than it has been for some time.

Inevitably the slump in the building market has caused a ripple effect in the related industries and professions. For many months now building materials producers have been working at well below capacity levels. Brick kilns are being closed temporarily or permanently in many parts of the country. Producers of asphalt vie in cut-throat competition for every tender that comes along. Professionals, such as architects, are receiving so few private commissions that many are having to terminate their practices.

The danger in all this is that as the recession continues capacity will be lost, some of it permanently, so that the industry will be below strength when the outlook does eventually improve. And not only contracting and materials production capacity is affected. When skilled craftsmen leave the industry many of them do not return, preferring to use their skills in other, more stable industries. At the other end of the scale lack of money for training means that apprentices are not taken on, and that spells trouble for the future as the lack of experienced craftsmen is compounded by the shortage of fresh new skilled men.

This cycle has been repeated again and again in the building industry with such predictability that it becomes difficult not to blame the industry itself for its shortsightedness, its lack of internal financial resources to tide it over the bad patches, its refusal, in the case of apprentices, to see them, even in harsh times, as a valuable investment in the more buoyant future.

But shortsighted though it may be it is hard not to sympathize with an industry which never seems to be on an even keel. Governments repeatedly put their hands to their hearts and swear that the industry, of which they are the largest client, is not and will not be used as an economic regulator. But experience has shown that to be a half truth.

In strict terms it is not a regulator, simply because government tampering with the building workload usually takes far too long to work its way through the system for it to be effective. But that does not stop it trying.

What is needed if the industry is not to carry on remorselessly travelling up and down a cycle of slumps and booms is some form of agreement with government under which a minimum guaranteed workload would be regarded as sacrosanct. If the industry could rely on a guaranteed core of work there would be a good chance of its finding something like stable growth in the future.

Retailing: protecting the customer

by John Groser

Last Christmas saw a consumer spending boom. Some commentators gave warning that it was the final fling of that old dying man, the British economy. Others, quoting *Murder in the Cathedral* (not, let us hope, prophetically) replied: "Peace, and let them be in their exultation."

For, in spite of the Chancellor's many strictures, the consumer did indeed seem exultant. It had been the year of the consumer, people said. Mrs Shirley Williams was the new star, shining brilliantly from that exciting galaxy, the Department of Prices and Consumer Protection.

The Labour administration, it was said, had gone boldly where no government had dared to go before. And, if it all sounded a bit like an adventure from the log of the Starship Enterprise (with Mr Wilson a somewhat unlikely Captain Kirk—no prizes for guessing who plays the part of Mr Spock) who could blame the consumer.

So long downtrodden, with no real protection or champion, suddenly, almost at a stroke, the consumer was being feted, courted, safeguarded and consulted in a way that must have been bewildering, if a little flattering.

The Office of Fair Trading (a Tory invention actually, and not as is often assumed the brainchild of Mrs Williams) had been in business for just over a year and even if people did not know exactly what it did (the first report was not to appear until last February) it was consoling to know that the office existed.

Soon it was to be supplemented by a second pillar to the great new arch of consumer protection by the National Consumer Council (very much the brainchild of Mrs Williams and her team).

At the start of this year, Mrs Williams announced that the chairman of the NCC was to be Mr Michael Young (the founder of the Consumers' Association, publishers of *Which?* and its stablemates) and said that she expected her abrasive choice to cause her some embarrassment and trouble.

Three months later, on May 4, Mrs Williams named the 18 members of the NCC and the council held its first meeting. It was not, you might feel, a dynamically speedy business. No one, however, said that her choice of members was "abrasive" and 14 of the team were discovered to be women.

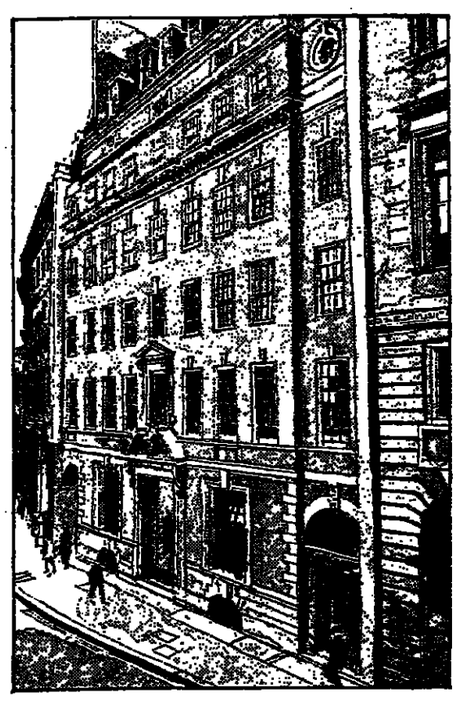
The essential difference between the NCC on the one hand and the CBI and the TUC on the other is that the latter two bodies have evolved naturally from the coming together of industrialists and of unionists. That is quite unlike the superimposition of a new pressure group designed to unify the voices of many separate bodies.

None the less, the NCC did make its mark fairly quickly as a consumer body which pressed for an easily identifiable and quickly available mechanism for correcting the many inaccuracies and anomalies forced on the consumers of Britain.

What, then, does it all add up to? It is hard to give a verdict; for the person who matters, the consumer, really has not as yet formed his or her final judgment. Most people like to think that there has been "an improvement" in consumer protection, with the office and the NCC settling down to do their respective jobs.

There is to be a National Consumer Congress later this month in Manchester. It could well be that a "verdict" will emerge at that first annual event. As Mr Young said when he announced the congress: "The consumer movement as a whole lacks a national occasion. In September we hope to bring together representatives of organizations concerned with consumer problems in the widest sense".

The author is Consumer Affairs Correspondent, The Times.



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PERSONAL FINANCE

Return to sanity

by Margaret Stone

Sanity is returning to the world of savings and investment. Patently, there is still plenty of gloom about, but at least investors have decided to shun fashionable investment esoterica such as income bonds or obscure gold coins in favour of the more conventional and better understood forms of investment and savings.

The enemy of all forms of investment has been inflation which, earlier this year, was running at the rate of nearly 30 per cent. It is ironical that this year the accolade for countering inflation should go to that one time villain of the savings world, National Savings.

In previous years National Savings has been mauled by the critics because of the derisory returns it offered savers. The Page report on National Savings two years ago made it clear that the Government was using National Savings for two inherently opposed purposes: to raise cheap funds for the state and to provide a worthwhile savings mechanism for people unable to avail themselves of other forms of savings or investment. Inevitably, it was the second function which suffered. The report recommended experimentation with some form of index-linked savings.

In August last year, the Government decided to carry out this recommendation—but without the modest interest element which the Page report recommended would have to be built into any index-linked scheme to guarantee its attraction. In the event, inflation was on such a strong upward trend by last summer that it was clear that any form of savings which offered to match inflation would be a winner, with or without the added inducement of interest. So, the two schemes announced then by the Government—one for pensioners and the other a replacement of the old Save As You Earn contract—merely aimed to hold the savings value.

The index-linked retirement issue of National Savings Certificates is available for men at 65 and women at 60 (discrimination in reverse), with a minimum purchase of £10 and maximum of £500. The certificates have to be held for at least a year before they can be withdrawn with their value increased in line with the 12 month increase in the general index of retail prices.

The SAYE variation follows the old model in that it must run for five or seven years (a bonus is payable in the latter instance) in order for the monthly payments to be rerated according to the increases in the retail price index. If the money is withdrawn before the full period the funds will bear interest at 6 per cent instead.

Both schemes have been outright winners.

The two institutions most likely to suffer from a prolonged heavy sales run of index-linked schemes are the building societies and the life assurance offices. The societies already acknowledge that the drop in June receipts was a reflection of

old age pensioners taking out savings to reinvest in the new index-linked bond. Both the building societies and the life offices are vulnerable in respect of the SAYE scheme.

The building societies fought successfully to retain the old-style SAYE scheme as part of their repertoire and did finally obtain government blessing for its retention. The term share, which was very much the vogue when the societies were short of funds last year, has proved a significant variation on conventional building society investment.

In return for a higher rate of interest—from ¼ to 1 per cent higher in general than the going investment rate—investors commit their savings for a specified period, usually two years. There are dangers in societies taking too much term business, which is more expensive to service, but, with one exception, they have resisted the temptation to oversell term shares.

A further problem for the societies has been the "hot" money which has moved in and out of the societies this year. Most building society investors are long-term savers, but evidence is now showing that big savers, with several thousand pounds, are moving money in and out of societies in response to interest rates movements.

For example, in April when the clearing banks began to cut their base rates, a lot of money flooded into the societies which were still offering 7.5 per cent. But much of that money departed two months later when the investment rate was reduced. Although the societies are always pleased with new money, this new kind of building society investor could create more headaches in the future if "hot" money makes building society receipts fluctuate too widely.

Such difficulties do not plague the life assurance industry, which is not to say that it is without troubles of its own. At the moment they are centred on the controversial Policyholders Protection Bill, hurriedly brought into existence by Mr Peter Shore, Secretary of State for Trade, after the collapse of Nation Life Insurance and the troubles of other insurance companies caused by the guaranteed income bond.

The recent decision not to allow Fidelity Life to take on new business and the subsequent appointment of a provisional receiver indicate the necessity for increased consumer protection in life assurance.

The new commission structure introduced by the Life Offices Association should, however, go some way towards preventing the sale of the wrong type of policy. The highly advantageous scale for whole-of-life policies has been replaced with better rates for endowment and term assurance which should enable brokers and other intermediaries to maintain their income level and ensure that some people, particularly the young, are not sold unsuitable policies.

The balancin and liabilities h has left them scathed by thi of the stock m last 12 months.

The pension ever, have b affected by t high wage inc have been una their assets a when they we fund for fina schemes with the order of 2 30 per cent. investment the made to match tion.

Consequently players had t pension scheme tial amounts, might come wh cannot do tha when the alter be to reduce wind up the sc everyone back earnings rela which neither the pensions i relish.

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But what ha the market sag? Altern ments such as and even Kru scarcely more prove. Howe appear as tho be the turn f investment.

The author Investment Editor, The T

Taking avoiding action on new tax

by Vera Di Palma

The combined effect of high income tax rates and inflation now makes it more difficult to accumulate wealth. Difficult, but not impossible. To plagiarize, some are born wealthy, some achieve wealth and some have wealth thrust upon them; that is the inheritor, the saver and the gambler.

Those who have wealth, however acquired, will find their resources depleted by two new capital taxes; the wealth tax still at the embryo stage and the recent born capital transfer tax (CTT).

The wealth tax has been promised for 1976 and is only at the drafting stage. CTT, on the other hand, became a matter of law about six months ago, although, as a result of retrospection, it has been with us for nearly 18 months.

The full impact of the tax has not been felt yet. Thanks to a concessionary breathing space, no one has yet had to prepare a CTT form, or hand over the tax. The obligation to do so starts soon—on September 13.

Softening the immediate blow, the first £15,000 of non-exempt gifts made since March 26, 1974, is taxable at a nil rate, so it is not until the cumulative value exceeds this figure that the tax starts to bite, and the first squeals of pain are heard.

So far there is no evidence of the effect CTT will have on the distribution of wealth. We are still at the guessing stage. Under estate duty—the predecessor of CTT—the rates were penal but they took their toll only on death.

There is not the same incentive now. The act of giving is immediately caught for tax unless the gift falls within one of the exemptions. The exemptions can produce useful tax savings, but in the main they are modest in amount unless the recipient is one's own spouse, a charity, a political party or the state—when the sky is the limit.

Now that gifts can be caught within the tax net it means that many more taxpayers will, sooner or later, have to face the problem of how best to organize the transfer of their wealth so that dependants will derive the greatest benefit. They will have to consider the tax implications of making a gift during lifetime compared with delaying matters until death, and how to make the fullest use of the exemptions and reliefs.

There are two scales of tax rates: one for gifts made during lifetime and the other for property left behind on death, including gifts made within three years of death. On gifts up to £300,000 the lifetime rates are lower than those levied on death, the intention being to encourage the wealthy to distribute their assets more quickly.

Whether they will is another matter. One problem is that in certain cases the tax burden can be larger by making the gift during lifetime. This is because some gifts—such as shares, businesses and land—attract both CTT and capital gains tax (CGT). In the former case the value of the gift is taxed; and in the latter the gain, if any, is assessed. This double taxation is exacerbated by inflation in that CGT may not be taxing a real gain at all, only an inflated one.

There is no relief for this double taxation except where the recipient undertakes to foot the capital gains tax bill. If he does so the amount of the gains tax liability will be deducted from the value of the gift before calculating the CTT payable.

As the size of the tax bill depends on the value of the asset on the day it is given away a donor will select, if he has any choice, an asset which is likely to appreciate in value rather than the reverse. If the gift is made in cash there can be no dispute about the value. Nor is there a problem with the valuation of quoted shares and securities. The difficult areas concern shares in a family company, businesses, land and buildings and chattels. These will require an expert opinion and will keep valuers busy and prosperous.

Another problem to be considered is, who should bear the tax? As far as payment to the inland revenue is concerned the primary responsibility falls on the donor; but who *bears* it is another matter and has important valuation consequences.

This principle causes no problem if the gift is of cash because the donor will probably have in mind the net amount by which he wants the recipient to benefit, and no matter whether the donor or the recipient bears the tax, the gross amount of the gift and tax will be the same. But if the object is to give away, for example, stocks and shares, land and buildings or chattels, then the tax burden will be greater if the recipient of the gift is not able to foot the tax bill.

For instance, father might want to pass on to his son a holding in gilt-edged securities (no CGT if held for more than a year) which is valued at £2,000. Having made previous gifts, he is in the 10 per cent rate band. If father pays the CTT bill it will be £222 (£2,000 grossed up at 10 per cent); whereas if the son pays the bill it will be £200 (£2,000 at 10 per cent).

Finding the cash to foot the tax bill is another problem. The tax is due fairly speedily after the gift is made, generally speaking six months after although it can be a little longer. In the case of certain assets given away during lifetime, such as land, businesses and certain shareholdings in family companies, payment can be spread over eight years provided the recipient bears the tax.

Payment by instalments or not, funding the transfer will undoubtedly create difficulties for businesses and unquoted companies whose shares are owned by the family and their trusts. We may see an upsurge of companies selling out sooner than they would normally have done, to meet the tax liabilities.

Those who consider that the cost of giving during their lifetime is too high will find no solace in accumulating assets. Just around the corner lurks the wealth tax. The Green Paper gave, by way of illustration, a starting point on net wealth of £100,000, but it was made clear that the Chancellor of the Exchequer did not hold himself to this figure: it could go up or down.

Recent preliminary figures from the Office of Population Censuses and Surveys shows that for the year ended in June net emigration stayed at the high 1974 level of 49,000. The office expected it to drop to 15,000 this year and 8,000 next year. That forecast will require drastic revision. Few people doubt that the high impact of all the taxes, both capital and income, will contribute to a vigorous wealth and brain drain.

Composite insurance groups improve

by Anthony Rowley

After a gruelling two years the composite insurance groups in Britain—those underwriting various classes of business—are in an improving, though not yet strong, position again. The life assurance offices also have an improved financial position, though theirs was never so threatened as that of the composite groups.

Both policy holders and shareholders of the proprietary insurance groups (those owned by their shareholders and not, as with "mutual" societies, by their policy holders) are having to contribute towards this improvement.

The policy holder is feeling the pinch of higher premiums, particularly in motor and general liability insurance, not only in Britain but also in the main overseas territories such as North America, Australia and South Africa, where the British composite insurance groups operate.

The shareholders are having to subscribe fresh capital by way of rights issues to many of the composite groups both to safeguard their present financial position and to enable them to write a higher volume and value of premiums in the future.

Premium increases, which the composite groups began introducing in the second half of last year, are badly needed to compensate for the effects of claims and cost inflation that insurers have been experiencing all over the world in the past few years.

Not only have the costs of staff, premises and so on risen at a rapid rate in line with international inflation but there has also been a trend towards the awarding of much higher claims against insurance companies by the courts. That has reflected not so much the pace of inflation as the growing strength of the international consumer movement.

Nowhere have the effects been more startlingly obvious than in the United States where the courts have been awarding vast sums by way of damages in favour of, for example, the victims of so-called "medical malpractice". These awards are often retrospective and cover risks insured many years previously at premium rates actuarially calculated to cover much smaller payouts by the insurance companies.

The result has been that British insurance groups operating in the United States and other territories where claims inflation has been high (such as in Australia on workmen's compensation business) have had to place huge amounts of money to reserve, to cover themselves not only against claims already decided but also against the prospect of future actions succeeding at a similar level.

Their underwriting business has consequently swung sharply from profit to loss and they are urgently having either to raise premiums or withdraw from certain classes of risk (in Canada, for example) where competition, or the legislative authorities, prevent their raising premiums.

The fact that the companies are able to raise premiums at all, particularly in America, is a sure sign that the cut-throat competition that prevailed for two years is abating. That competition arose mainly because companies were attracted into the insurance market by the large sums which invested premiums were yielding in times of high interest rates and booming equity markets.

Not surprisingly, entrants to the insurance market were anxious to get their hands on the public's savings, by way of premiums, to invest. These entrants were often industrial or financial conglomerates inexperienced in the insurance market. Many suffered when claims obliterated their profits or even exceeded their reserves. The intensity of the competition also affected the profit and loss accounts of the much longer-established insurance groups.

In the case of the failed Nation Life concern it was the high level of so-called single-premium business that brought the company to its knees in 1974. When that type of investment lost its tax advantages in the Budget of that year the policyholders began to withdraw their funds at a rate the company could not stand.

What the increased competition and the effects of inflation did to the composite groups underwriting profits is also obvious enough from statistics. Thus the combined underwriting profit of the seven groups mentioned declined from £32m in 1972 to just £8.3m by the following year. By the end of 1974 it had swung to a loss of £100m as competi-

continued on page VIII

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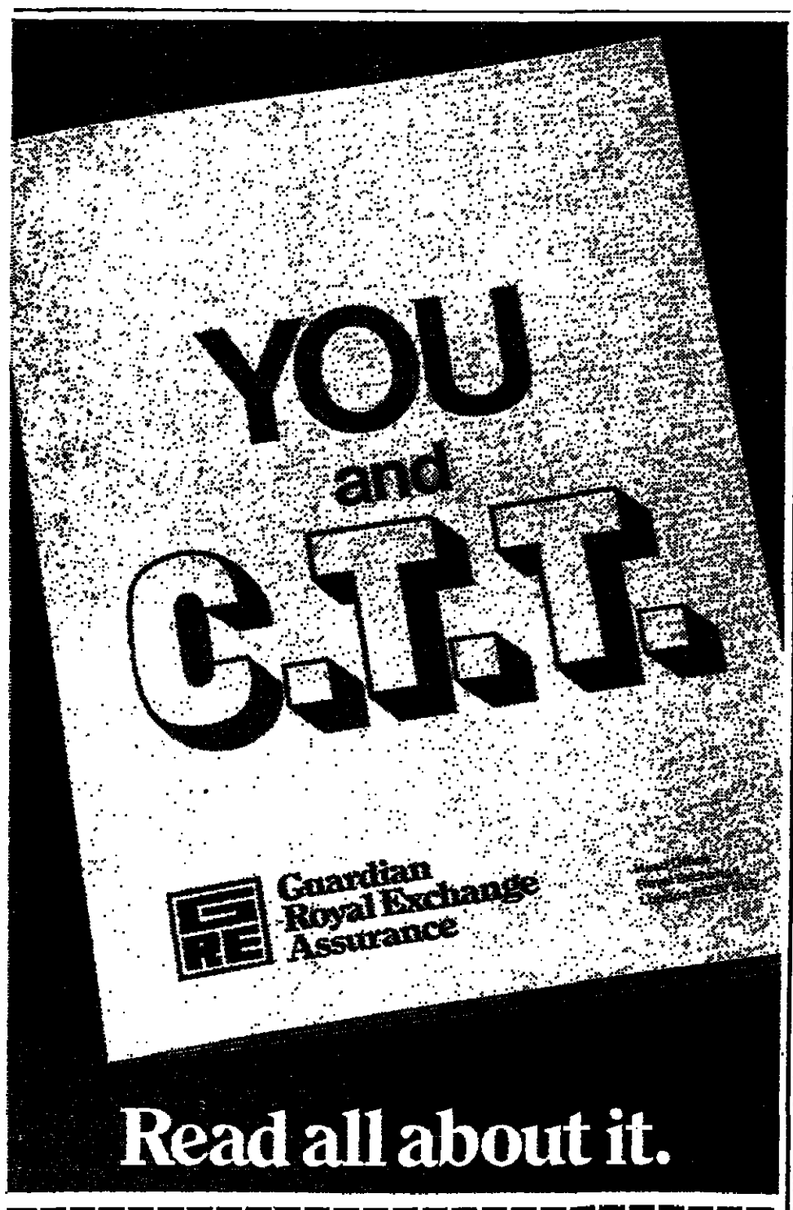

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Building societies move away from 'feast and famine' lending

by Margaret Stone

g societies have had recedented 12 months, ie net monthly inflow is into the movement e extent of mortgage t record levels. But our 18 months ago the s, had for the first net monthly outflow ds. That mixture of and famine, which to characterize build-iety lending, has cer-been marked during enties.

e are signs, however, is traditional and fre-unpopular aspect of g society activity become a thing of the Stabilization of build-iety funds, whether on ntary or official basis, ining fundamental to ilding societies' credo. is the societies, like financial institutions, look askance at gov-nt intervention, the ary withholding of from the housing mar-hen building society 73.

receipts are plentiful is likely to remain the order of the day.

However, the days are past when building societies lived in splendid isolation, cut off from the economic main-stream of the country and out of sight of the Treasury and Department of the Environment. As elsewhere the key word now is partnership and once a month building society leaders and govern-ment officials from the above-mentioned ministries and representatives of the Bank of England and the Chief Registrar of Friendly Societies attend a joint advis-ory committee meeting.

Formed in September, 1973, a difficult period for the movement, its initial brief was to allocate a system of priority lending during a lean time. Now, with build-ing society funds in plenty, it is preoccupied with pre-venting a house price explo-sion similar to that of 1971-

As a result the societies are holding an unprece-dentedly high volume of liquid funds. Figures for June indicate that the movement is operating on a liquidity level of more than 20 per cent, which is a record. So with total assets of more than £220,000m, the societies are holding cash and other in-vestments of about £4,400m.

At current lending rates that means the societies have about 20 months of lending in hand. Put another way, a percentage point drop in liquidity would provide a further £440m of home loans, about the same amount as the societies are now lend-ing each month.

There is no set point at which the housing market would be in danger of over-heating but the general opinion is that about £450m a month is sufficient. There is no way of determining accurately whether the pre-sent rationing (the societies object to the term but it does describe the situation) is the key factor behind the present fairly stable level of house prices. It certainly seems that equal weight should be given to the im-balance between incomes and house prices, which is only now beginning to right itself, and the general feel-ing of economic uncertainty which appears to have re-moved almost all incentive among existing householders to "trade up".

The statistics relating to house prices and earnings are interesting. In 1971, the year the house price boom began, the ratio of house prices to earnings was 3 : 25, the lowest for 10 years. By 1973 the pendulum had swung in the other direction with a house price-earnings ratio at an all-time high of 4 : 51. By the end of June this year it had moved down to a nearly normal 3 : 66. Given the 20-30 per cent level of wage increases in the last pay round and the lifting of the special advances limit to £20,000 from £13,000, there might be room for a little more opti-mism on prices in the upper reaches of the market—pro-vided the Government's anti-inflationary policy can be seen to be working.

It is unlikely that the mortgage interest rate, still the 11 per cent fixed in Sep-tember, 1973, will be altered this year, despite the recent reduction in the investment interest rate from 7.5 per cent to 7 per cent.

The investment rate is the factor around which building societies operate. Since Government intervened in society affairs to put a limit on the mortgage rate of 11 per cent there has been a grave imbalance between the investment and the mort-gage rate.

So the decision to reduce the investment rate in June should primarily be seen in that context, although there is no doubt that the decision was made much easier be-cause of rapidly falling in-terest rates in general. The new rate levels—7 per cent for the investment rate, or 10.76 per cent gross, and 11 per cent for the mortgage rate—restore the move-ment's operating margins to about 28p a £100 instead of the 4p a £100 for the pre-vious 21 months. And although building societies are non-profitmaking organ-izations, they do have to make a surplus to expand their lending operations and maintain their reserves.

Although interest rates have fallen further since the investment rate was cut, soci-eties are mindful of the effects of short-term interest rates and the views in cer-tain quarters that they could rise in the near future. More fundamental still is the desire of building society leaders to return to long periods of in-terest rate stability.

After 1973, when the mort-gage rate was changed three times in a year and the in-vestment rate twice, society leaders did believe the move-ment would have to start to respond more frequently to general interest rate changes. That theory now seems to have been abandoned in favour of the older philo-sophy of few and infrequent rate changes, certainly on the mortgage front even though the investment rate may be-come slightly more volatile.

The latest reduction in the investment rate from 7.5 to 7 per cent at the beginning of June did not have serious repercussions for the flow of funds into the movement. After net receipts of £406m in April and £317m in May, building society leaders were quite anxious for the flow of new money to be restrained. (Otherwise they would have been open to criticism over the much greater sums of money withheld from the housing market.)

Time to reexamine your investment profile

by Adrienne Gleeson

ix months of almost conditions investors ginning to feel that r's horrors are behind and that a rational ment policy may be ed. But the puzzle, in ake of a market crash nt the yields on fixed-st securities up to un-lented levels and ht share prices in real back to the level of 920s, is to know just a rational investment is these days. You after all have followed e letter the old rules e spread of risk last and still count yourself if you ended it with fortune no more than d.

re are several valuable s to be learnt from ear's experience. But ld principles still stand. among them is one that the individual tor has a habit of for-g: you must know what are aiming for.

ere is no point in piling y into this or that stock use it looks rather cheap you have heard a thing o, or into this or that because the redemption looks good and you suddenly realized that the children grown up gone and the mortgage off your tax rate is well he way to stratospheric ts. You may, on such icy, make your fortune. you are more likely to end up with a portfolio full of bits and pieces of which neither you nor anyone else can make rhyme or reason.

So reexamine your own in-vestment profile. Do you count yourself among the poor but honest, the fruits of 40 years now tucked away in a few much depreciated share certificates and an annual income under £3,000 —in line with an extraordin-arily high proportion of in-vestors, as implied by the Diamond Commission? Or does your vision of yourself as a man of modest means unaccountably conflict with that of a taxman distress-ingly inclined to relieve you of an unacceptably large proportion of any additional income?

If the first, then you need income; if the second, you are going to go for capital growth. But that only estab-lishes one of the parameters of your investment policy. You need also to know the extent to which you can risk your capital, to estimate the possibility of realizing ahead of schedule, and to decide on the time you can afford to spend on looking after your investments.

A qualified accountant with experience of liquidat-ing companies is unlikely to find himself out of work: so he can afford to take much higher risks with his £500 of capital than can a pensioner with his £5,000. But the pensioner is much more likely to have the time to spend on establishing and maintaining—a vital point—a realistic and well-balanced portfolio.

One thing to have emerged from the horrifying *experiences of the past two years* is that there is now no such thing as the lock-away investment. The com-panies that should come *right in the long term* have developed, under the pressures of inflation and recession, a nasty habit of going under first. Nowadays, *unless you are buying port-*folio management with the purchase of a unit or invest-ment trust in which there is a heavy element of front-end loading on costs, you cannot afford to buy into equities on anything more than a two-year view.

With fixed-interest invest-ments the time limit is generally shorter, being more directly dictated by budget-ary policy at home and abroad, although obviously the situation is different if you are buying a stock to hold it to maturity.

The vital importance of *watching markets* has also emerged. All too many investors have hung grimly on to their equity invest-ments, in particular, in the bewildered conviction that "their" companies were good companies and that the rest of the world must, sooner or later, recognize the injustice being done. They would have done much bet-ter to take a wider view and go liquid, taking a loss if necessary, in order to buy back at a lower price later on. That, granted, is easy to say with the benefit of hindsight. But it is, never-theless, a lesson worth learn-ing.

The third and most valu-able lesson is that there is no such thing as the perfect portfolio. Unless you had timed your bear sales per-fectly, there was no way of winning in either the equity or the fixed-interest market last year. Even on successful use of the money markets, you would have been losing out in real terms, with inflation and tax both taking their toll of the return. But your capital would have been safe. The implication is that last year, as Mr Slater among others pointed out, the portfolio should have been heavily weighted towards cash, with a view to limiting its depre-ciation and maintaining flexi-bility, if nothing better.

In the first three months of this year, in contrast, you could have doubled your money in equities; and you would have come out rather more than a fifth to the good on most holdings in gilts. On *money you would still have* been losing out in real terms. The moral is not that you should abandon any attempt to maintain a spread between equities, fixed interest and cash. Under normal circum-stances such a spread is still strategically best. But tactics call for flexibility—and a careful study of the relevant markets—before deciding on the weight to be given to *each investment sector.* And they also call for a speedy response to changes in the underlying circumstances.

I hear the voices of readers, ringing with indig-nation: "Where do we get the time? And what about the cost?". Now it is true that the cost of dealing in *equities, in particular, is an* inhibition, with the impact of the 2 per cent stamp duty recently exacerbated by in-creased broking charges.

Deals between £200 and £467 now cost a minimum of £7; and those between £468 and £5,000 now incur a mini-mum brokerage of 1½, as against 1¼ per cent. To that has to be added VAT on the brokerage; and by the time you have allowed for all of this and taxes on the income and on capital gain on annual realizations of more than £500 it becomes apparent that you must be certain of substantial gains before ven-*turing into equities.*

With no capital gains tax payable on stocks held for more than a year, an exemp-tion from stamp duty on purchases, and lower broker-age charges, the same is not true of gilt-edged invest-ments. But there are obvious drawbacks to a portfolio com-*posed entirely of gilts.*

However, in the context of gilt and equity markets both restored to something like normality since the turn of the year, some *people will* enjoy grappling with the limitations of time and money to keep their port-folios in good working order. Those who do not—those who would rather shove their securities to the back of a drawer than apply them-selves to sorting them out—should consider buying pro-fessional management in-stead.

Choosing the right variety of professional management *does require realism and* common sense. Although the situation is better in the provinces, neither merchant banks nor brokers make much of a play for the small investor. The definition of the small investor varies; but if you are looking for management in London you *may assume that your* port-folio will not be receiving the loving care that you would like if it is less than £50,000.

The implication is that un-less you have some personal connexion that will assure you the service, you had better as a small investor put your money into man-aged funds—either unit or investment trusts.

Art market veers east

by Geraldine Norman

The trends of the last year have underlined with un-usual vividness the links between politics and the art market. *It has been a* troubled year. A worldwide recession hit the pockets of the rich well before the middle-income brackets and prices in the art market began to fall in the summer of 1974.

The unpalatable realiza-tion that prices actually could go down panicked investors and things got even worse in the autumn. The low point was reached per-haps about Christmas. Since then most areas of the mar-ket have steadied and some have even seen rising prices.

The most sensational col-*lapse in prices was in the* Chinese porcelain market, especially in the exception-ally fine porcelain made in the seventeenth and eighteenth centuries for the Imperial court.

The market was badly affected by the Portuguese coup of April, 1975. A certain Portuguese banker had been consistently buying the finest pieces of porcelain that came on the London market. Hugh Moss, an investment oriented dealer, had been consistently com-peting with him.

The coup removed the banker from the market and the bubble burst; by Febru-ary of this year Moss was forced to slash £1,050,000 from his stock value (origin-ally *£2,900,000). In June* an Imperial coral ground bowl sold for £4,300; its twin had brought £30,000 only a year before.

The other side of the coin is shown by the Middle East invasion of the art market the cause of which can be traced to the Arab-Israel war with the consequent use of the oil weapon and the vast new wealth of the oil-producing countries. The impact has been two-fold: in raising the value of art and antiques of Middle East origin, and in supporting the value of the most ornate European pieces.

It has been a good year for Oriental carpets, though the new Western buyers are very choosy about quality. Equally, the value of Persian miniatures, Islamic glass and ceramics has risen steeply. A group portrait of the 15 sons and grandsons of Fath Ali Shah, an amusing but naive *Qajar painting of the early* nineteenth century, brought £200,000 in April.

Even more curious per-haps were the high prices paid for paintings of the Middle East by European nineteenth-century artists. The painters, from France, England, Germany or Italy, found in the mysterious East a colourful scene which delighted collectors back home.

Now the Arabs and Per-sians are amused to recog-nize their forebears in the work of European limners. A painting of the Emir *Bechir greeting the ruler of* Egypt in 1831 by a Czech artist who worked largely in Germany brought £22,050 at Christie's in February: a mere *£5,000 to £8,000 had* been expected.

Of course there is also an element of insurance against troubled times in such pur-chases. Art and antiques are as good a way as any of hiding money in times of political uncertainty — especially if you keep the goods abroad as many of the *Arabs do.*

Indeed it is notable that the more autocratic the regime the more the art market flourishes; that was *true of Portugal before the* coup. This year the most flourishing markets have been those of Teheran and South Africa.

Italy, on the other hand, is more than used to political instability of a different kind. For more than a decade Italian dealers and collectors have been among the most important forces in the art market. Here, one suspects, the main moti-vation is hiding wealth from the tax man.

Economic and political disasters in Italy reinforced the trend over the past year. In March a Gubbio majolica plate became the most ex-pensive piece of European pottery ever sold at auction. It realized £55,000. Italy has *also helped to strengthen* the market in Old Master paintings and Continental furniture. The auctions held in Italy by Sotheby and Christie's went very well; surprisingly, as Italians are usually chary of being seen to bid at auctions inside Italy.

In contrast English col-lectors have been quiet this year. In addition to the general economic recession *there has been the threat of* wealth tax on works of art. Almost every traditionally "English" collecting field has suffered, but notably *English paintings of the* eighteenth, nineteenth and twentieth centuries. Furni-ture and silver prices have been bolstered, at least in *the middle range, by the feel-*ing that goods are safer than stocks and shares.

More serious from the long-term point of view have been the number of *sales* from old aristocratic collec-tions designed to realize assets before the introduc-tion of wealth tax makes them effectively valueless to their owners. With the arrangements at present out-lined, deferred wealth tax combined with deferred estate duty and capital gains would carry the potential tax liability on the sale of an artistic treasure beyond its *actual cash* value within a few years.

Among the important works to come on the market this year were Lord Nor-manton's Parmigianino (£273,000); the fourteenth-century tenure horn of Savernake Forest (about £250,000); Lady Mersey's portrait of Sterne by Rey-nolds (valued at £100,000 but bought by the National Portrait Gallery for £50,000); Lord Bradford's portrait drawing of Anne Boleyn by Holbein (valued at £140,000 but bought by the British Museum for £70,200); and the first piece of cameo glass made in England — John Northwood's unique copy of the Portland Vase at £30,000.

The last item, being 99 rather than 100 years old—and thus not defined as an antique by HM Customs—left England without even the formality of an export licence.

These are only the pub-licized highlights of the drain from old collections. Plenty of minor pieces from *ancestral homes have passed* through the auction rooms—and no doubt that minor and major pieces have been quietly placed by discreet dealers.

The great English ancestral collections have been gradu-ally dispersed since the turn of the century. It looks as if wealth tax may finally clean out what remains.

After our great period of wealth and accumulation in the *eighteenth* and nine-teenth centuries England became a gold mine of art and antiques for collectors all over the world. That is *one of the main reasons* why London is now the centre of the world art mar-ket. When we are finally cleaned out the market may move elsewhere.

The author is Saleroom Correspondent, The Times.

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Confidence in equities will not be soon repaired

by Adrienne Gleeson

Reason was restored to the investment markets just after the turn of the year. Over the preceding six months you might have thought that the City, normally composed of sober, rational, hard-headed men well accustomed to the assessment of risk, had of one accord developed a manic depressive streak of irresistible proportions.

For the equity market slide which had made the run-up to Christmas, 1973, a nightmare of collapsing values and horrifying rumours (a fair proportion of which subsequently proved to have some foundation in fact) was, by the middle of 1974, completely out of hand. And with the rate of inflation apparently rising towards Latin-American levels, gilts were in no better form.

So by the end of the year the yields available on fixed-interest investments were at unprecedented levels, while equities in a great many cases were selling at less than twice their annual earnings. That contempt for future earnings capacity was not restricted to the fly-by-night companies, all hope and no profits; nor was it limited to companies in sectors such as secondary banking and property which were acknowledged to be in deep trouble. It also extended to some of the pillars of the British industrial and commercial establishment.

There was a stage when a purchase of Woolworth could have doubled your money in four years on the yield alone: and it would only have taken five with Tube Investments or the Imperial Group. But by then there were not many people buying; in fact there was not much doing at all on the Stock Exchange, where the value of turnover in shares was less than half that in the 1972 bull market or, indeed, in the first months of this year.

The revulsion from the normal investment media related in part to the fact that it was not only impossible to obtain a real return on investment last year, it was also impossible to hope for one. In the case of equities, inflation and dividend control between them eliminated any such expectation. Although the return on gilts was rising steadily (with yield at a taxable 12 per cent to 15 per cent), inflation was approaching 20 per cent and likely to go higher, and they had little to recommend them. Meanwhile there seemed no prospect at all of making up in capital gain the leeway lost on income. Small wonder, then, that the classic investment media were out of favour and that such enthusiasm as there was directed itself to the more exotic alternatives and particularly to gold, which by the end of the year had assumed some of the characteristics of the investor's universal panacea—a panacea, however, which lacked income attractions.

It is possible to see the recovery in the equity market from January 6, when the index reached its low point, in terms of the same flight from money. That, however, is too simple. It is a fact that while in London brokers and fund managers alike were wringing their hands in despair over the seemingly endless falls in capital values, in Edinburgh they were buying—and buying heavily.

As usual there was more hysteria than historical realism reflected in the final stages of the bear market—only this time it was not, as usual, a case of the small investor coming in only to lose at the bitter end. Most small investors have had their heads well down since the end of 1973: too scared to buy and too furious to sell. The question now must be whether they will ever recover the nerve to come back into these markets in force.

There is no doubt that last year's panic, however transitory, has shaken confidence in equities as an investment in a way which is not likely to be soon repaired. As the secondary banking crisis at the turn of the preceding year destroyed those widespread claims that property was the ultimate in safe and inflation-proof investment, so last year's developments in the equity markets have demolished the argument for shares as an inflation hedge. Its successor—the argument in favour of shares as opposed to cash—is based on a defensive appreciation of assets rather than an aggressive belief in earnings. Nowadays the few proponents of the old theory tend to preface their remarks with loud appeals to experience in the longer term. But in the longer term, as Keynes pointed out, we shall all be dead.

The implication is that investment in shares is inevitably going to become a much more active business, with investors obliged to take profits—and much more readily, to keep a weather eye on the market as well as on their individual holdings, and to follow the example last year set by Mr Slater in occasionally going liquid when circumstances require it.

Those investors who have not the time, the inclination or the money to deal actively should probably think about cashing in their holdings now—or take advantage of a share exchange scheme. For in today's conditions it is definitely better to have reputable managers looking after the funds than the odd clutch of share certificates stashed away in the hope that things will come right in the long term. The concept of the share as a long-term investment is defunct. Too much can happen too fast, as the British Leyland affair has underlined.

What the British Leyland and the Burmah affairs have also underlined is the increased willingness of shareholders to stand up and fight. The institutions have also adopted a more critical approach to company management—which, considering how deeply some of them were involved with the messier situations of 1973-74, was only to be expected. It has not prevented them, with massive liquidity building up in the absence of any suitable investment vehicle, from fuelling the share boom at the beginning of this year, on the back of which there has been a succession of rights issues which are only now running into serious trouble.

Meanwhile those companies reluctant to issue straight equity at what are still historically high yields and low earnings multiples, have started to use the convertible and debenture markets instead. Since the big resurgence in gilts at the beginning of the year on the strength of falling interest rates there has generally been very little volume in the secondary fixed-interest markets; even the improvement in gilts on the £6 a week maximum wage announcement failed to stimulate much activity outside the gilts market itself.

However, there have been developments in these markets which might set patterns for the future. Notably there have been companies' attempts to buy in outstanding debt, Slater Walker and Gallaher being the most recent examples. And there has also recently been some high coupon borrowing—the £5m Norcros debenture placing at 15¾ per cent for example—which has been notable for the fact that companies are prepared to commit themselves to borrowing long-term money at such rates, and partly for the fact that they have been able to borrow so long at a fixed rate at all.

Performance in the gilts market itself has been overshadowed throughout the year, and particularly since American interest rates started to harden in mid-summer, by the weakness of sterling, which has not so far been much alleviated by tough talking on inflation and unemployment from politicians of all parties. What this market is waiting for is some evidence of an intention to cut public spending.

Last year investment trusts fell only sli the market formance in year easily of equities despite the o in most of and the high gilt-edged in The explanat trusts' searc creases in th portfolio's equ working str into the pric splendid a p the way somewhat in months—cam the loss of trusts' perfor way down, almost as sp discounts to widening shar

Margaret Stone writes on the increasing use of unit trusts for investment

The unit trust industry, it has been said, is a mirror of the stock market. This description is proving just as accurate this year as it was in 1974. In fact last year was the worst year for four years for the industry which sold only £194.9m. of units.

This year it had sold nearly that amount—£177.1m—by the end of June. Net sales at the half-way level totalled £112m. The total value of funds was then £2,203m.

Like other institutional investors, the unit trust fund managers, with few exceptions, were caught unaware by the sudden burst of activity in January. Most portfolios were showing a very heavy degree of liquidity and the first six weeks of the rapidly improving market were spent by fund managers hastily chasing around for stock and thereby adding to the market's vigour. This helps explain why by early August, the *Unitholder* index had risen by only 43.4 per cent compared with a rise of 77.9 per cent in the *FT* index.

Two features have been conspicuously absent from recent events in the unit trust industry. First, the management groups have not swamped potential investors with unit trust advertising during the strongly rising market. Second, unit-holders began buying very quickly rather than delaying their sales until the market had almost reached a peak.

In both cases, these were welcome developments, with the latter a useful guide to growing professionalism among unit-holders—not to mention the increasing use of unit trusts as an investment vehicle by financial advisers.

There are also signs that the unit trust industry is increasingly willing to assume collective responsibility towards shareholdings in situations where the companies they invest in are possibly not acting in the best interests of investors.

The Association of Unit Trust Managers has always been an active member of the Investment Protection Committee, the institutional pressure group set up in the early 1970s to nudge companies where management was felt not to be coming up to scratch.

This year Coats Patons unit trust others, strong the decision heard to hav dend in lieu dend. The ne the associati Simon of the is known to about the rol ment of insti holders in cr for the sake the economy.

The trials of the econo taken their t the unit trus groups. There failures, but such as Natio were subsidi companies. there have management seen in the past eight mo have been the

In addition, smaller inde have also cl the next 12 to be char number of fu

Composite insurance groups improve

continued from page VI

tion and inflation really took effect.

If those figures are widened to cover the 280 member companies in the British Insurance Association, last year's total underwriting loss rises to £115m while the total investment income earned rises to £377m on invested funds with a combined book value of £5,272m.

The biggest territory loss suffered by BIA members in 1974 was in America, where the 1973 underwriting profit of £5.7m became an aggregate deficit of £44.3m. That was mainly caused by the sharp reversal from a £7.7m profit to a £33m loss on fire and accident business reflecting the adverse situation in liability insurance already described as well as severe storm damage.

Naturally those British composite groups with the biggest proportion of the business in America suffered most. They were Royal, with 38.8 per cent of its business there; General Accident with 36.1 per cent and Commercial Union with 34.9 per cent (stockbrokers Wood, Mackenzie estimates). Conversely, those groups stand to gain most now that the American insurance market is at last, slowly, beginning to recover.

By contrast, BIA members made a combined underwriting profit of £23.2m in Britain last year, though that was well under a half of the £57.4m profit in 1973. Fire and accident business profits fell by more than half to £21.4m, reflecting the Flixborough disaster among other factors.

British motor insurance profits fell from £12.7m to £1.8m last year despite a 10 per cent rise in premiums to £507m. That explains why the retiring chairman of the BIA, Mr Aoughais Macdonald, gave a warning in June that British motor insurance premiums are bound to rise again substantially this year.

Since then four groups, Sun Alliance, National Insurance and Guarantee, Cornhill Insurance and Phoenix, have all raised their annual motor premiums by between 15 and 18 per cent. More companies seem certain to follow suit.

In British fire insurance the difficulty for the insurers is not so much one of raising premium rates as of persuading policy-holders to insure up to the true value of their property and possessions. As Lord Aldington, the chairman of Sun Alliance, put it in his last annual report: "The relentless and increasing inflationary pressures are leaving too many of our policy-holders with inadequate cover despite our efforts to persuade them to match their sums insured with current values". That view was echoed by the chairmen of several other composite groups in their annual reports.

A similar difficulty exists in British personal insurance where, as Lord Aldington commented, again in his annual report: "Under-insurance is far too common and we are trying to help the public to realize the need to increase their sums insured on buildings and contents so as to reflect current replacement costs".

In life insurance, insurers have been faced with a different problem in Britain from those facing the composite groups, though the composite groups usually have some interest in the life field too. Companies such as Prudential, Pearl, Refuge and Legal and General are among those dominating life assurance.

Their difficulty was that the fall in stock market and other assets values throughout 1974 meant that their total assets diminished sharply in relation to their liabilities to policy-holders. However, because the corollary of falling asset values was rising interest rates, the life offices were able to resort to an actuarial device and discount their liabilities back to the present time at a higher discount factor, and thus redress the balance between assets and liabilities.

Moreover, as long as their investments are yielding sufficient income to match their payout in any one year the life offices do not have to worry unduly, except in so far as they need to produce sufficient capital appreciation on their investments to meet the demands of with-profits policies.

Life business premiums continue to rise healthily in Britain, reflecting an increased volume the public creased to cov the cost of r business.

Pensions bus until recently well. As Mr K wood, chairma rial, commente annual report standing the un sulting from ment last May Reserve Schen written a consi ber of (group ness) schemes, very large. Tc income for gr schemes is nov about £70m. That compares pany's annual come of £232 classes of busir

However, the pensions in the has given a seve new pension sch those negotiated months before will slow the gr sion funds, the been impossible time for pension vest at a rate march wage infl

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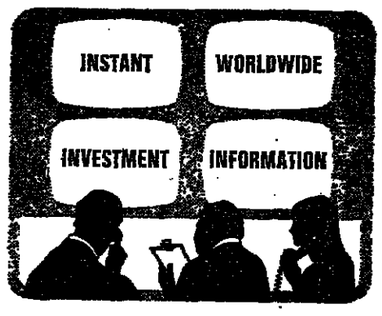

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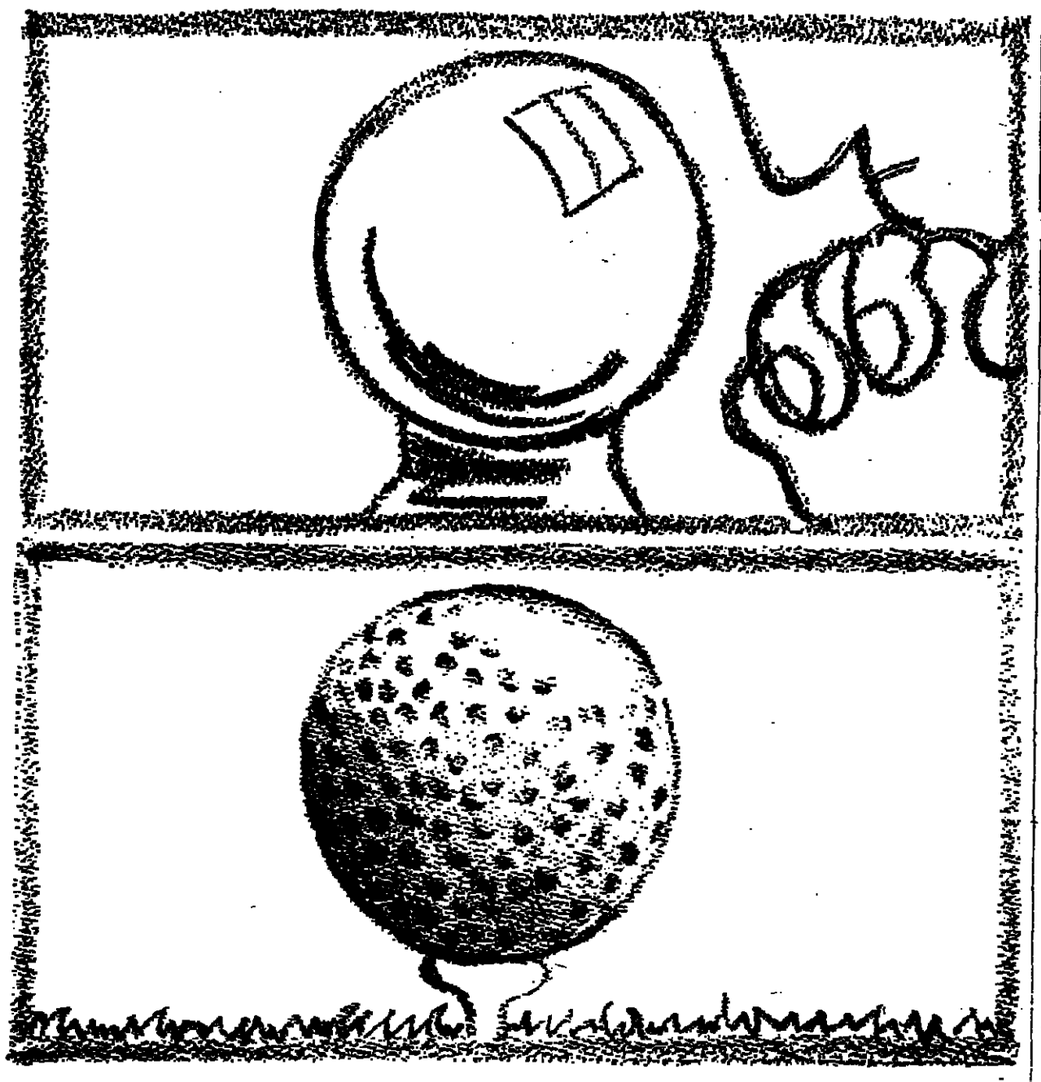

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paired

TIMES PAST
THE TIMES
New Printing House Square, London, WC1X 8EZ. Telephone: 01-837 1234

IT WAR OR PEACE?

ut not the kiss of peace
ed up affair, if you ask
my opinion . . .
you ask me, I think that
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nion of Eliot's Messenger
reconciliation between
and Henry II is also that
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and the Israeli Cabinet.
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Israel, the agreement does
ude the Egyptian declara-
f non-beligerency which
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the negotiations in March
hich, being revocable at
ould in fact have been of
oubtful value. But it does
an undertaking not to use
force (which to the layman sounds remarkably like a statement of non-beligerency) and provisions—a wide buffer zone and an elaborate early-warning system—which make it impossible for Egypt to achieve any degree of surprise if it decides to break that undertaking. For the next three years at any rate, another Yom Kippur is ruled out.

Egypt is allowed to move her forces forward only a token distance. But she does get back the Abu Rudais oil wells and she does obtain Israeli withdrawal behind the Mitla-Giddi range, while the early warning system should help to protect her too against another Israeli pre-emptive strike like that of 1967. The Suez Canal and the cities now being rapidly rebuilt along its banks are that much less exposed to the risk of a new destruction; and Egypt as a whole will hope to be regarded by Western investors as less of a bad risk. But how far that hope is gratified will probably depend on the willingness of Arab oil-producers to underwrite the investments, and that in turn may depend on how far Mr Sadat can convince them that the agreement furthers the Arab cause in general rather than purely Egyptian interests. The same question must affect the attitude of the Egyptian armed forces on whom Mr Sadat's power ultimately depends, who must view with misgivings the constantly worsening relations between Egypt and her principal arms supplier, the Soviet Union.

The further detachment of Egypt from the Soviet Union and the avoidance—or at least postponement — of another Arab-Israeli war are the main benefits gained by the United States. A head-on clash between America and the Arab World is something for which the Pentagon may make contingency plans but which the State Department and the White House are willing, rightly, to go to great lengths to avoid. That is why the Middle East has had top priority among Dr Kissinger's preoccupations ever since October, 1973, and it must be said that whatever setbacks American foreign policy has received in South-East Asia or Southern Europe, in the Middle East it has scored a series of striking successes. Even the two leading Soviet protégés in the region, Syria and Iraq, seem increasingly interested in attracting American investment and in their quarrel with each other are vying for the support of such pro-American neighbours as Saudi Arabia, Jordan, Egypt herself and even Iran. Among the Arab states only Libya has moved noticeably closer to Moscow in the past two years.

Are we then witnessing the dawn of a Pax Americana in the Middle East, as some commentators have suggested? Dr Kissinger himself is certainly too wise a man to take that for granted. He knows that this agreement gives at best a limited breathing-space, and that it can easily be upset by the Syrians if they make up their minds to provoke Israel into a new pre-emptive strike against them which would release Egypt from her new obligations. A war started in those circumstances would probably give Israel another military victory, but it would still pose acute political problems for America and the rest of the world, and in the long run for Israel herself.

To get even this limited agreement, Dr Kissinger may have had to promise the Israelis that he would not subject them to further diplomatic pressure. But he can scarcely avoid trying to persuade them in their own interests that further efforts to reach understanding with Syria are necessary, and that sooner or later the Palestinian nettle must be grasped. And surely he must point out to them that the search for peace is gravely prejudiced by their policy of planting more and more settlements in the occupied territories.

OLIGANISM AND FOOTBALL

tinople, according to
adopted the follies,
not the virtues, of ancient
The same factions which
itated the circus raged
edoubled fury in the
rome." And on one occa-
e green faction, having
rously concealed stones
ggers under baskets of
assacred three thousand
Our own troubles in, and
e way from, football
s pale beside that early
e of the high spirits of
fans, but they are bad
in all conscience.
worth putting up with a
keep association football
s a (the) spectator sport.
lowed with huge interest,
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e supporter, turning out
team, gives scope for
ip, partisanship, rough
pirits, and heckling wit.
ers should not get too
bout the cost of policing
unds and controlling the
outside for so popular
turally rooted a sport.
recent years, in Britain
ly, professional football
wn an excrescence of
rism and violence. There
has been an element of
rounding the game, some
citly licensed by custom
e Celtic and Rangers matches in Glasgow, but it has now become general and obtrusive. Society rightly demands protection from it.

It is said that the magistracy is too lenient with offenders who are charged and convicted. Perhaps it is not as consistently severe as the situation demands, but the reported cases do not give an impression of softness. Six months imprisonment for threatening behaviour, £100 fine for the same offence, three months for having a stone as an offensive weapon—these are not light sentences. Some juveniles are ordered to report to an attendance centre for several Saturday afternoons, which is a fitting punishment that should be used more often; and in cases of malicious damage to property a community service order could be used to oblige the offender to make amends in the most direct way. But as with other sorts of crime it is the likelihood of arrest which is as much a deterrent as the probable sentence. Yet it is particularly difficult to make arrests that are better than random when hundreds of people are milling around in disorder. Alcohol is a conspicuous contributor to the misbehaviour, and much more could be done by football clubs, supporters' clubs, carriers and local publicans to keep it out of the way.

A committee under the chairmanship of Mr Denis Howell, the Minister for Sport, has just offered new advice to clubs about crowd control and the avoidance of hooliganism. The first Saturdays of the season do not speak well for its efficacy, but it deserves to be given a try. In the end the football clubs themselves will have to be made to assume greater responsibility for the behaviour of their supporters. The European football union (EUFA) fixed on Leeds United responsibility for its supporters' behaviour in Paris in May by suspending it from two European club competitions. That sanction may have to be more generally applied.

At present the clubs, for perfectly understandable reasons, are reluctant to try remedial measures which would run them in for heavy expense (converting terraced stands to seats, for example) or might interfere with attendances (issuing club passes without which entrance would be barred). The position has now become so serious that more of their cooperation is needed—and it is now in their own best interests, for if the excrescence of violence is not removed it will *kill the game as a mass spectator sport.*

LETTERS TO THE EDITOR

The bombings in Britain

From Mr David Trimble

Sir, The final sentences of your leader today (August 29) mark a beginning of wisdom with regard to the problems in Ulster.

Allegiance is an indivisible issue, and while a minority in the community remain violently opposed to the existence of the state, then the representatives of the majority of the community have no choice but to insist that governments reflect the allegiance of the majority. The only conceivable way in which the *naive desires expressed at Westminster* for some form of "power sharing" could ever be realized, would be if some minority representatives were firmly, demonstrably and irrevocably unionist (with a small "u") in outlook.

Your realization of Westminster's chilling responsibility for the may-hem *in Ulster is also* welcome. Westminster dismantled the local and effective security forces, then by indulging in ambiguity on the basic issue, and by failing to discharge the duties it so blithely assumed, it positively encouraged the republican offensive: and if English people feel angry today after two comparatively small bomb outrages, can they imagine the anger in Ulster over the countless outrages of the past six years; and can they imagine how that anger is fueled by the knowledge that the authorities at Westminster are half-hearted and uncaring in discharging their responsibilities to the Ulster people.

Finally, the suggestions elsewhere that the bombs in England are the work of a splinter group of the IRA seem rather naive. The IRA have always claimed that one reason for their ceasefire was that they were expecting a declaration of intent to withdraw from Ulster. Two days ago Mr Rees finally broke his silence on this particular issue by assuring the people of Ulster that Westminster would continue to discharge its obligations to Ulster. Are these bombs then isolated events in that context?

Yours, etc,
DAVID TRIMBLE,
The Northern Ireland Convention,
Stormont,
Belfast.
August 29.

From Mr Alan V. Carr

Sir, There is a danger that the renewed wave of republican bombing in Britain may provoke an upsurge of anti-Irish emotional feeling; emotional feeling which, if unchecked, could lead to counter-terrorist attacks on innocent Irish immigrants living in Britain and give rise to considerable disruption in British society. This danger can best be averted by conscious political action designed to redirect the justified anti-republican sentiments of the British people into positive and useful political channels.

May I suggest that this could be done in the following manner:

(1) The British people could demonstrate their moral commitment to the defence of Northern Ireland's status as an integral part of the United Kingdom. Republican violence in Britain *is motivated by* a belief that the British people are uncommitted to the defence of Northern Ireland and can be terrorized into "withdrawing" from the province. If this belief can be shattered, the principal motive for republican violence can be removed.

(2) The British people could launch a political campaign to force the Irish Republic to drop its constitutional claim to sovereignty over Northern Ireland—a claim to sovereignty over part of the national territory of the British state. The maintenance of this constitutional claim lends a cloak of legitimacy and thus gives encouragement to the Irish republican movement. It enables that movement to claim that it is acting on behalf of the "Irish people".

(3) The British people could launch a campaign to force the government of the Irish Republic to negotiate an effective extradition treaty with the United Kingdom. If this were done, republican terrorists in the United Kingdom (in Northern Ireland as well as Great Britain) would no longer have an easy escape route open to a safe haven in Southern Ireland.

If the British people were to launch a political campaign along these lines they could bring republican violence in Britain to a speedy end. And they would also be making an enormous contribution to the restoration of peace and stability in Northern Ireland. A demonstration that the British people were absolutely determined to defend that part of their national territory which lies across the Irish Sea would confront republicanism with the certainty of defeat.

This would sap the republicans' will to fight and, furthermore, it would remove the doubts and fears which gave rise to loyalist paramilitarism.

Yours sincerely,
ALAN V. CARR, Chairman,
Policy Sub-Committee,
Northern Ireland Labour Party,
1-5 Cheviot Avenue,
Belfast.
August 29.

Anomaly of index-linked pensions

From Mr Martin Paterson

Sir, Sir Alastair Pilkington (August 27) draws attention to the unfairness implicit in the provision of index-linked pensions (financed *out of current account) in the pub*lic sector which the private sector, with its reliance on funding, lacks the current financial resources to match. The "unfairness", a word one is justified in using since it is so frequently on the lips of government spokesmen, does not stop there. For the Government's counter-*inflation programme* effectively removes from companies for the time being the means by which they can raise their future pension standards to the level now enjoyed by public service employees. This is because any additional amounts set aside out of current earnings for this purpose have to be set off against the £6 *a week limit on* wage increases.

Apparently the guiding principle we are asked to follow is that you can pay as much as you like later on so long as you do not start saving for it now.

Yours faithfully,
MARTIN PATERSON, Chairman,
Martin Paterson Associates Ltd,
10 Hertford Street,
Park Lane, W1.

From Mrs S. M. Liddall

Sir, It is difficult for ordinary folk to understand the logic of Mr Wilson's "rough justice". For instance:

(a) Civil servants earning £8,500 plus are to have no increase this year.

(b) The index-linked pension of a Permanent Secretary *starts* at £9,340 per annum. This will be increased by at least 25 per cent this year. There is no ceiling on these pensions.

It follows that there is no incentive for top men at the Treasury (who are about to retire) to consider the inflationary aspects of their advice to governments. There is no penalty for them (as there is for the rest of us) when the advice they give is bad.

Surely a ceiling on their pensions of, *say, £10,000* would help to concentrate their minds.

Yours faithfully,
S. M. LIDDALL,
41 Swaffield Road,
Sevenoaks, Kent.

From Mr J. H. B. Gowan

Sir, *There is yet a third class of* "pensioner", whom Mr Pilkington, in his excellent letter of the 27th, does not mention; I refer to those who have worked on their own or for small firms all their lives and have thus been unable to join any pension scheme. They put their money aside each year for their old age and invest it as best they can, but when they retire they find that the income therefrom, far from being index-linked, is treated as unearned income and taxed at penal rates, with surtax to boot. Their lot is far worse than that of even the private sector.

As I am one of these unfortunates, may I ask that my "pension" be protected in the same way as that of public employees, or at least that it shall not be penalized.

Yours truly,
J. H. B. GOWAN,
38 Old Slade Lane,
Iver, Buckinghamshire.
August 27.

From Mr T. F. B. Hearne

Sir, When I, and some others of my contemporaries, entered her Majesty's Civil Service in 1929 at a salary of £52 per annum and were obliged to live and support ourselves away from home while in our teens, we were *sustained* by the *expecta*tion that the meagre increments, possible promotion and eventual pension could be the reward of hard work and would eventually compensate us for the early years of hardship and penury.

When in the course of our duties we were able to see, with amazement and some degree of envy, the fat salaries and rewards given by industry and commerce for far less exacting tasks than those which we were performing, we were assured that these higher salaries, fees, bonuses and perquisites were the concomitant of "risk" occupations and were paid to compensate for the provisions which would be necessary for the recipients to secure retirement income comparable to ours.

Now that the economic climate is less favourable to the "private sector", Sir Alastair Pilkington attempts to wring our hearts by talking of the "fundamental problem of the increasing unfairness between *two sectors of our society". I hope,* Sir, that he will not overlook, in drawing attention to the "potential inequality", that equity considerations involve examination of *all* the facts and not just those on one side of the argument.

Yours faithfully,
T. F. B. HEARNE,
Sunnymead,
Darnell Close,
Sidmouth, Devon.
August 27.

A doctor's disclosures

From Mr Geoffrey H. Crispin, QC

Sir, It was with considerable perturbation that I read your report today (August 30) that Dr Julius Merry, the Director of the alcoholic unit at West Park Hospital, Epsom, had said that he had two judges on his books and that he was thinking of writing to the Lord Chancellor about them.

I imagine that anyone reading that report will have second thoughts about seeking help from that particular alcoholic unit.

In my long experience at the Bar doctors have always expressed the view that there is a privileged *relationship with their patients, and* in litigation and otherwise have refused to give any information to the other side until brought to Court on subpoena, taken their objection to giving evidence, and then been directed by the judge to answer the questions, on the perfectly proper ground that there is no privilege *in law between doctor and patient*—though many of us think there should be.

It is a grim outlook for these unfortunate alcoholics, whether judges or bricklayers, if they run the risk of losing their jobs as a result of seeking help.

Yours faithfully,
GEOFFREY H. CRISPIN,
3 Dr Johnson's Buildings,
Temple, EC4.
August 30.

Selection of Bishops

From Miss Valerie Pitt

Sir, *It was predictable* that some loyal and indignant churchman, someone who had been consulted about the appointment of the Bishop of Bristol, would rush to refute Mr Hawkins (letter, August 25). Canon Coleman and the Bishop of Malmesbury (August 29), and no doubt, quite right: the Patronage Secretary is by all accounts indefatigable in his inquiries. But that is not the point.

The gravamen of Mr Hawkins's complaint was that, like so much Establishment decision making, the system of episcopal appointment is closed, secretive. Those who are consulted know that they are—nobody else does—nor does the Church as a whole know whose advice is taken, who makes the effective choice, or is influential in the appointment of a new bishop. We do not know, for instance, what rôles are played by the diocese, the archbishops, or the prime minister, nor, indeed by the Monarch and her advisers.

The Bishop of Malmesbury will remember that some of us tried very hard, when we were members of the Chadwick commission, to get straight answers on such matters—but with no luck. Not surprisingly. Besides any number of prime ministers, only the Patronage Secretary knows the answers and as he is the servant not of the Church but of the Crown, it was not proper, so they said, for us to question him. All the same the commission, or most of it, could not feel easy with the existing system and recommended certain changes.

That was five years ago. Since then the Church's synods have, after protracted discussion, endorsed the commission's view and asked the archbishop to approach the prime minister in the matter. Dr Coggan admits, with some reluctance, that he did call at Downing Street with "no undue delay" (about a year after the general synod's decision) but will go no further. The matter, in spite of an evident and growing wish that the Church shall manage its own appointments with a decent openness, has once again gone behind the establishment scenes.

Most of us dislike this sort of thing in secular government. In the Church it ensures, as your columns witness, that every crown appointment, however "right" is a potential source of scandal and distress. There should be no more delay (due or undue) in making a change.

Yours sincerely,
VALERIE PITT,
Head of School of Humanities,
Thames Polytechnic,
Wellington Street,
London, SE18 6PF.

Dangers of reflation

From Mr G. D. N. Worswick

Sir, In your editorial comment (August 28) on the National Institute's assessment of the economic situation, I fear you misrepresent the position we took in 1971-73, when you write of our "full-hearted encouragement" of the economic policies which the Government then followed. We did not give it full-hearted encouragement. As from the end of 1969, we had been warning of the danger that, if gradual measures of reflation were not taken, an irresistible demand would build up for massive measures which might prove excessive.

In February, 1970, we wrote: "We further think that on present policies the gap between actual output and potential output is likely to widen still more. The danger is that if this gap is allowed to get too wide, it will not be possible to resist the pressures for a large reflation which will not only bring the economy back fairly quickly on to the path of productive potential, but could send it shooting through. What is needed, rather, is a succession of small injections of reflation which can be used to edge the economy back on the desired path without running the risk of a sharp acceleration."

That warning—which has some bearing on our present problems—went unheeded.

Yours faithfully,
G. D. N. WORSWICK,
Director, National Institute of Economic and Social Research,
2 Dean Trench Street, SW1.
August 28.

'How to ruin a country'

From Mr Vermont Royster

Sir, I am much flattered by the attention you gave in your issue of August 21 to an article of mine that appeared in the *Wall Street Journal* regarding the economic problems of Great Britain. Your correspondent, Fred Emery, accurately reported the *substance of my view that Britain* has been brought to its present plight not by ill luck or outside forces but by its own doing, specifically by the economic policies of the government.

None the less, from the reaction I fear that there has been some misunderstanding. A BBC radio interviewer suggested that some people might think it "cheeky" of me to tell the British people "how to run their country". One letter writer has accused me of being anti-British. another inquires why I have given way to "*despair*".

May I say, first of all, that I wrote the article for the American not for the British reader. My intent was to draw attention to the consequences of certain policies which, in varying degrees, are being followed in my own country. It never occured to me that the article would attract so much attention in Britain, especially since I said nothing not previously said by others in the columns of the British press.

As for being anti-British, in some forty years as a journalist specializing in politics and economics I have visited Britain many times. This year I chose to spend six months there precisely because I admire its people, its history, its system of government, indeed all the qualities which make it the most civilized of countries. Perhaps that is why I view its present problems with an extra sadness.

But I assuredly do not despair of Britain. Its people have shown too often that once they recognize the reality of a problem they meet it with resolution. There are signs now, including the Prime Minister's recent speech, of a growing political consensus that the nation must put its economic house in order, freeing the energy of the people from the strangulation of inflation and the oppression of taxation. If that happens I am convinced that Britain will surmount its difficulties once again and have a prosperous and vital future.

I hope nothing I have written causes any misunderstanding about that.

Yours very truly,
VERMONT ROYSTER,
903 Arrowhead Road,
Chapel Hill,
North Carolina.
August 28.

Government advertising

From Mr Michael Barnes

Sir, The possibility that the Independent Broadcasting Authority may have to decide that television commercials urging compliance with the Government's £6 pay increase policy contravene the terms of the Act governing *independent broadcasting underlines the whole* question of whether it is proper for the Government to launch an advertising campaign of this kind in any of the mass media.

The use by governments of advertising and marketing techniques to help achieve social policy objectives is, of course, nothing new. We are used to government advertising urging us to drive carefully, save energy and stop smoking, but the present £6 pay limit campaign is in a different category.

In a contribution to the First International Social Marketing Congress, which was held in Brussels earlier this year, I suggested that the use by governments of social marketing techniques to further their policies should only be considered ethically acceptable where the policies were social rather than political and where there existed a high degree of support for the policy in question. Road safety and health education advertising campaigns *clearly meet these criteria, but the* £6 pay limit campaign does not.

There was once a famous Feiffer *cartoon about a government that* attempted to allay fears about nuclear fall-out by covering the countryside with hoardings saying "black specks are good for you". This, of course, was a joke, but qualitatively it was an extreme example of the same kind of propaganda campaign as the £6 pay *limit campaign. Qualitatively, both* are different from social policy advertising campaigns like those for road safety and health education.

The distinction is crucial. It is not good enough to say "Oh well, inflation is so bad that the £6 pay limit advertising campaign is justified, even though it is political and *even though the policy fails to* command universal support." If the IBA allow the £6 limit television commercials, they will be making it easier for another government to come along in different circumstances and attempt to brainwash us, at public expense, into supporting some far less reputable policy.

The £6 pay limit advertising campaign ought not to have been launched in any of the media. The onus must be on politicians to drum up support for their own policies. They ought not to resort to paid-for advertising in order to create a consensus.

Yours faithfully,
MICHAEL BARNES,
45 Ladbroke Grove, W11.

Yesterday's pleasures

From Mrs A. W. Gorton

Sir, Not so different from today's. The same old blood, sweat and tears. But *then* we had Winston Churchill. I remain, Sir, yours faithfully,
A. WINIFRED GORTON,
Trevone Hotel,
Bognor Regis, Sussex.

From Mr Wilfred Rayner

Sir, Pleasure youth will never know:
When I received a golden half sovereign in my pay. When it rose to twelve and sixpence a week as a messenger at Printing House Square in 1914. I was thrilled.
Yours sincerely,
WILFRED S. RAYNER,
327 Blandford Road,
Beckenham, Kent.

From Colonel C. F. H. Gough

Sir, Law and order.
Yours sincerely,
FREDERICK GOUGH,
Weavers,
Lodsworth,
Near Petworth, Sussex.

From Mr A. D. Bowers

Sir, The handling of a few of the most beautiful of all coins, the golden sovereign, or wearing three at the end of my gold Albert in a sovereign *case for three, or seeing* the man in the bank shovel up a pile in a brass shovel and fling them into the scales to count them. Or driving the pony and trap down the quiet main macadamized road into the town. Or running up to London for 3/4 return normal fare.
Yours faithfully,
A. D. BOWERS,
66 Main Road,
Sutton-at-Hove,

Car numbers

From Mr E. W. Oglethorpe

Sir, Must yet another of the "few remaining pleasures of life" be removed from us?

When I take my family out in the car one of the favourite distractions is to spot the funny car numbers like URA 1, or T 42, or to collect names like BOB and ADA.

I should have thought that the actual ownership of such treasures by an enthusiastic minority was as harmless an indulgence as could be imagined, but today you report that a certain minister wishes car number plates to become government property.

For how long then will Bob and Ada be able to enjoy their T42, I wonder?
Yours faithfully,
E. W. OGLETHORPE,
West Glen Andred,
Groombridge.
Near Tunbridge Wells, Kent.

water

Mr Dafydd Wigley, Plaid
P for Caernarvon

r rather facetious editorial
27 missed the two central
lative to my calling for Par-
to reassemble to debate the
ommittee Report on Water
in Wales.
eport was submitted to the
y of State for Wales on
It has been reported in
that the report was in fact
n April. Yet it was not pub-
ntil the week after Parlia-
d gone into recess. This
he longest possible delay
MPs could have an oppor-
debate it, and, furthermore,
arance was at a time when
interest is minimal and
ople are away on holiday.
o doubt in my own mind
timing was to minimize the
embarrassment for the Gov-
who are divided on what
take as a result of the
recommendations. Such
voidance of an issue can
o the Government or the
parliamentary democracy
d.
second place, Plaid Cymru
called for equalization of
ut rather the right to raise
on water compounded in
r the use of authorities
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r oil or mineral extraction.
The Times argue that be-
oil exploration company
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ipment, it should therefore
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you do, that Wales might
pay England a "drainage
(sic) for taking the water
ales is as good as to argue
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should pay people to take
tin, since they benefit from
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grown! Should the villa-
Tryweryn also have paid for
ilege of losing their homes
vide for Liverpool a
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ideal world of *The Times* it
n unnecessary complication
water through "the normal processes of commercial negotiation". In Wales, however, we are having to pay the economic price of *not* doing so. In my constituency recently, we lost a major industrial development partly because of the price of water. Companies as wide apart as in Cardiff and in Holyhead have had to reconsider their commercial viability because of the price of water to industry in Wales. And ratepayers have to meet exorbitant bills—sometimes for water which they cannot obtain for large parts of the summer.

You were, however, *right in one* aspect. I was very optimistic in thinking that Parliament would reassemble to debate a problem that is of crucial importance to Wales, but can only land England with greater charges—either from the ratepayer or the taxpayer. We have long since realized that Wales can *expect no such fair play from West*minster, and that is why a growing number of my generation in Wales are determined to achieve full self-government.

Yours, etc,
DAFYDD WIGLEY,
House of Commons.

Local transport needs

From Mr Malcolm D. Peel

Sir, The key role of people at local level in transport decision-making can rarely have been more cogently stated than in your recent editorial (August 23). However, I believe the ground is even thornier than you say.

Competition between modes is unavoidable in transport. All modes seek to carry the same traffic. Canal, rail, road and air transport thrive on regular, long-distance flows, whether of passenger or freight. All would wish to shed short haul, highly peaked, and irregular traffic.

Transport is also a field in which lobby-power is of critical importance. Pressure groups of all kinds abound, and have had demonstrable effect on all aspects of policy making. In particular, the strength of the road transport lobby in recent years has fully justified its description as the "most powerful the world has seen". I believe no serious discussion about transport can hope to reach valid conclusions unless it takes place in full realization of these two factors.

Your judgment that buses provide inter-city transport at "far lower cost" than rail implies assumptions that must be highly arguable. I do not know of any cost studies in this area that make comparisons on a like-with-like basis that includes all relevant factors. When comparisons have been attempted, they frequently *compare a hypothetical* best road situation with current, acknowledged rail inefficiencies; ignore the all-important issue of social and environmental factors; or pay no attention to measures such as efficiency of fuel utilization.

You also appear to play down the system element in transport. It is *certainly possible to regard heavy,* regular flows of freight traffic from a purely local angle, and carry them with specialized equipment. But passenger and parcel traffic can only sensibly be treated as a national or even international pattern, demanding the highest degree of standardization of technology.

We must not go back to the days when the gauge changed at every frontier. This need inevitably limits the power of local groups in making their decisions about transport. It is for this reason also that the Beeching era cuts of the rail system were so damaging; a system must be regarded as an organic whole, and *can only die under a* policy of amputation of ever larger limbs.

Above all, I believe it is vital to plan transport in the widest possible context. No planning decisions should be made at any level without full attention to their transport content; no transport decisions without due *examination of their* effect on all other fields. Transport is arguably one of the two or three strongest determinants of the society we live in; realistic and unbiased debate is long overdue.

Yours faithfully,
MALCOLM D. PEEL,
68 Belfield Road,
Etwall,
Derbyshire.

SOCIAL NEWS

The Duke of Gloucester, as Grand Prior, will invest Knights and Dames of the Order of St John at a reception and investiture of knights at St James's Palace on November 27.

Princess Alexandra will visit the Derbyshire Royal Infirmary and the new Derby Playhouse in Derby on November 28.

Her Royal Highness will subsequently visit Filigree Textiles, the factory of the Sellincourt Group at South Normanton.

A service of thanksgiving for the life of Sir Peter Daubeny will be held at St Michael's Church, Chester Square, SW1, today at noon.

Birthdays today

Mrs Heather Brigstocke, 46; Professor David Daiches, 63; Sir Arthur Drew, 63; Sir Stanley Fordham, 68; Lord George-Brown, 61; Sir Edward Goschen, 62; Lieutenant-General Sir Edmund Herring, 83; Air Marshal Sir Paul Holder, 64; Mr P. B. Lucas, 60; Sir Hugh Molony, 75; Lord Paget of Northampton, QC, 67; Colonel Sir Charles Ponsonby, 96; Sir Alexander Ross, 68; Viscount Simon, 73; Professor George Temple, 74; Colonel Sir Colin Thornton-Kemsley, 72; Lord Williamson, 78.

Manx bishops' palace to go on market

The episcopal palace of the Bishops of Sodor and Man for more than six centuries, Bishop's Court, near the village of Kirk Michael, is to be advertised for sale shortly, as a result of the refusal of the present bishop, the Right Rev Vernon Nicholls, to live there.

In spite of strong opposition from Tynwald, the island's parliament, the bishop, who was appointed nearly 18 months ago, was firmly backed by the diocesan synod, and since then Tynwald has given him tacit support by refusing to approve a plan to restore and redevelop the palace with financial assistance from the Manx Government.

Guild of Marketors

The Guild of Marketors was recently formed. The following officers were elected: Master, W. R. Bowden; Senior Warden, W. F. H. Geffers; Middle Warden, R. F. T. Edwards; Junior Warden, T. Bellm. The Court of Assistants consists of: R. Randolph, J. T. Rook, J. K. McPhie, C. A. Nunn, F. J. Briggs, S. Ray, R. F. Tarrant. Lord Mais has accepted honorary membership of the guild.

Governor to sell his home

Sir Edwin Leather, Governor of Bermuda, will not be coming back to Britain when he leaves his post. He is selling his home, a converted fifteenth-century tithe barn, near Bath.

The asking price for the house, which has a covered swimming pool and an acre of ground, is £80,000. Sir Edwin, aged 56, says that when he retires he will continue to live in Bermuda, where there is no income tax.

Forthcoming marriages

Sir Sydney Caine and Lady Bowyer
The marriage between Sydney Caine and Elizabeth, widow of Sir Eric Bowyer, will take place at Monk Sherborne, near Basingstoke, on October 4.

Mr R. T. Baxter and Miss S. Nichols
The engagement is announced between Robin, younger son of the late Mr G. H. Baxter, CMG, CIE, and of Mrs G. L. Baxter, of Wallington, Surrey, and Stephanie, only daughter of Mr and Mrs R. E. Nichols, of Ealing, London, W5.

Mr G. McC. Samples and Miss B. R. J. Kobler
The engagement is announced, and the marriage will take place, in Rustington on September 20 between Graeme, elder son of Mr and Mrs R. McC. Samples, of Rhyl, North Wales, and Toronto, Canada, and Brenda, elder daughter of Mr and Mrs Hans Jurgen Kobler, of Golden Avenue, East Preston, and Twickenham.

Mr J. P. Duckworth and Miss H. L. Davis
The engagement is announced between Peter, eldest son of Mr and Mrs J. C. Duckworth, of Kingston upon Thames, and Harriet, daughter of Mr and Mrs G. H. Davis, of Marlow, Buckinghamshire.

Captain S. R. P. Ford and Miss A. J. Bayly
The engagement is announced between Simon Robert Pendlebury Ford, 4th/7th Royal Dragoon Guards, only son of Major-General and Mrs Robert Ford, of Government House, RMA Sandhurst, and Anita Jane, elder daughter of Mr and Mrs A. H. Bayly, of The Trench, Hildenborough, Kent.

Mr G. C. S. C. Francis and Miss P. C. M. Sawtell
The engagement is announced between Graeme, eldest son of Lieutenant-Colonel and Mrs R. C. Francis, of Ingleby, Low Fell, Tyne and Wear, and Clare, daughter of Mr and Mrs I. D. W. Sawtell, of Little Ponds, Hook Heath, Woking, Surrey.

Mr M. L. E. Phillips and Miss S. L. Palmer-Tomkinson
The engagement is announced between Michael Phillips, Rose Cottage, Lambourn, Berkshire, only son of Commander and Mrs J. A. Phillips, The Old Forge, West Meon, Hampshire, and Sarah, only daughter of the late J. A. Palmer-Tomkinson and Mrs E. W. Grazebrook, Bramdean Farm House, Alresford, Hampshire.

Mr H. E. Griffiths and Miss B. L. Newing
The engagement is announced between Hugh, elder son of Mr and Mrs E. A. Griffiths, of Goldenhurst, Aldington, Ashford, Kent, and Barbara, younger daughter of Mr and Mrs L. Newing, of Windle Grove, St Helens, Merseyside.

Mr S. J. Melville and Miss S. M. Sunderland
The engagement is announced between Simon John, younger son of Dr and Mrs S. L. Melville, of 44 The Ridgeway, Tonbridge, Kent, and Susan Mary, daughter of Mr and Mrs J. L. M. Sunderland, of Coley House, Tilford Road, Farnham, Surrey.

Mr K. V. Riordan and Miss V. M. Russell
The engagement is announced between Kevin, elder son of Dr and Mrs T. P. Riordan, of Langland, Swansea, and Ueena, only daughter of Mr and Mrs D. B. Russell, of Durban, South Africa and St John's Wood, London.

Mr B. M. Sandelson and Mrs P. F. Bagrit
The engagement is announced between Basil Mayer Sandelson, JP, of Flat 80, 15 Portman Square, London, W1, and Patricia Fleur, younger daughter of Sir Leon and Lady Bagrit, of Upper Terrace House, London, NW3.

Mr M. J. Tayler and Miss M. E. Talbot
The engagement is announced between Michael John, third son of Dr and Mrs R. G. O. Tayler of Merstham, Surrey, and Mary Elizabeth, elder daughter of Mr and Mrs C. H. Talbot, of Ranmoor, Sheffield.

Mr R. A. Wyatt and Miss C. M. Regan
The engagement is announced between Richard Alan Wyatt, eldest son of Mr C. T. Wyatt, of Petersham, Surrey, and Mrs D. M. Wyatt, of Frensham, Surrey, and Christina Mary Regan, twin daughter of Colonel and Mrs J. J. Regan, of Crondall, Hampshire.

Mr C. Burbidge and Miss B. Jelley
The engagement is announced between Colin, only son of Mr and Mrs E. J. Burbidge, of Tadworth, Surrey, and Barbara, younger daughter of Mr and Mrs W. G. Jelley, of Cheam, Surrey.

The Rev D. E. Cavaghan and Miss C. A. Herniman
The engagement is announced between Dennis, youngest son of Mr and Mrs H. D. Cavaghan, of Ross-on-Wye, and Charis, elder daughter of the Ven R. G. and Mrs Herniman, of Barnstaple.

Latest wills

Mr Thomas Eric Toller, of Leicester, solicitor, left £155,082 net. After specific bequests, he left the residue equally between St Andrew's Church and St Thomas More Church, both Leicester.

Mr George Henry Meering, of Worcester Park, Surrey, traffic manager, left £120,899 net. After specific bequests he left the residue equally among four national charities.

Miss Florence May Miller, of Swanage, left £31,309 net. After specific bequests, she left the residue equally between the Amenity Fund of Swanage Cottage Hospital and the parish of St Nicholas, Studland.

Mr Henry John Enthoven, of South Kensington, member of the Stock Exchange and cricketer left £766,646 net.

Today's engagements

The Duchess of Kent, as Honorary Colonel, visits 1st Battalion Yorkshire Volunteers, in training, Stanford, Norfolk, 11.

Princess Alexandra is present at gala performance to mark opening of Greenwood Theatre, 55 Weston Street, London Bridge, 2.20.

"The Camera and the Craftsman", exhibition of photographs and objects, Waterloo Place Gallery, 10-5.

Premium Bonds

Winners of the £75,000 and £25,000 Premium Bond prizes for September are: £75,000: 9SL 021562. The winner lives in Hull. £25,000: 6WS 718802. The winner lives in Warwickshire.

Keats' House reopens: Keats House, in Keats Grove, Hampstead, where the poet lived and wrote most of his best known poems between 1818 and 1820, reopens to the public today after being closed for the past 12 months (a Staff Reporter writes). It has been repaired and restored by Camden Borough Council at a cost of £70,000.

Under the direction of Mr John Brandon-Jones, the consultant architect, with assistance from the Victoria and Albert Museum, careful research has been undertaken to restore the house as nearly as possible to its state when Keats lived there. A decorators' order book of 1820 made it possible to choose not only wallpaper patterns that were in existence at that time but also those that were popular in the social milieu of Keats and his friends. Many of them are still being produced and were easily obtained.

The carpets, however, chosen after consultation with the V and A, had to be specially made. Most of the furniture is of the period, though only a few pieces are original to the house.

A collection of more than five thousand books, containing almost every book written about Keats and his circle, is to be transferred shortly from the Heath branch of Camden Public Libraries to converted rooms on the first floor. About 650 original documents will be stored on microfilm in the new microfilm room.

The house, is open from today, six days a week, from 10 am to 6 pm, and on Sundays from 2 pm to 5 pm. Admission is free.

Two-year courses at university predicted

By David Walker of *The Times Higher Educational Supplement*

Universities will probably offer short two-year courses in future, Mr Charles Carter, Vice-Chancellor of Lancaster University, predicted yesterday.

He said that because the funds available for higher education had stopped growing, universities would be called on to make a bigger contribution to vocational training.

Addressing an international conference at Lancaster University, on equality and the pursuit of excellence in higher education, Mr Carter said there was no real equality of opportunity; instead there was equality between those qualified to take degrees, not between those capable of some period of higher education.

He questioned the idea of general preparation for careers provided by universities in such subjects as classics and history. Many accountancy firms, for example, still preferred to recruit as articled clerks graduates in general subjects from Oxford and Cambridge rather than graduates in accountancy from other universities.

"The difficulty about such a practice is that it implies a period before final qualification which is longer than is strictly necessary. This is unacceptable in a society that believes in early maturity and early marriage: so two-part courses of general education followed by vocational education have tended to disappear or to be shortened."

The conference is attended by two hundred lecturers and administrators.

Russian wins junior world chess championship

Tjentiste, Yugoslavia, Sept 1.—Valery Chekhov of the Soviet Union today became the new junior world chess champion. In the last round of the championship played here he defeated José Villareal of Mexico.

Chekhov collected 10 points from the 13 matches of the championship. Larry Christiansen, the United States junior chess champion, won second place with 9·5 points. The third and fourth place was shared by Jonathan Mestel of England and Inkoev of Bulgaria with 9 points each.—AP.

Milan, Sept 1.—Bent Larssen of Denmark scored the only victory in the tenth round of the 12-grandmasters chess tournament when he beat Sergio Mariotti of Italy here last night.

All other matches, including the one between the leaders, Anatoly Karpov, the Soviet world champion and Lajos Portisch of Hungary, ended in draws.

Karpov meets Mariotti—the last in the standings—in the last qualifying round, and a draw would put the Russian into the final round.

Four top players will qualify for the final stage of the tournament to decide the winner of the $12,000 (£5,700) first prize.

Larssen beat Mariotti in a Sicilian gambit in which the Italian sacrificed a piece for two pawns, but Larssen played correctly and toook advantage of Mariotti's sacrifice fo ra win.

Tigran Petrosian, the former Soviet world champion, and Ulf Andersson, of Sweden, drew after 20 moves in an English opening when the positions were even.

The results of last night's tenth round were: Lajos Portisch (Hungary) v Anatoly Karpov (Soviet Union) drawn; Sergio Mariotti (Italy) v Bent Larssen (Denmark) 0-1; Tigran Petrosian (Soviet Union) v Ulf Andersson (Sweden) drawn; Jan Smeikal (Czechoslovakia) v Mikhail Tal (Soviet Union) drawn; Ljubomir Ljubojevic (Yugoslavia) v Svetozer Gligoric (Yugoslavia drawn; Wolfgang Unzicker (West Germany) v Walter Browne (United States) drawn.

Result of the adjourned ninth-round game: Ljubojevic v Browne—drawn.

Standings after the tenth round: Karpov and Portisch, six; Ljubojevic, Tal, Petrosian, Smeikal and Browne, 5½; Larssen and Unzicker, five; Andersson, 4½; Gligoric, four; Mariotti, two.—Reuter.

Daughters of 'privileged' aim higher in education

By a Staff Reporter

Girls from "privileged" homes are more likely than others with the same ability to make full use of the educational opportunities available to them. Daughters of poorly educated parents are likely to set their sights much lower than their abilities would warrant, particularly if their parents do little to encourage them.

Those trends are indicated in a survey of fifth-form girls published today. It was conducted by the Office of Population Censuses and Surveys on behalf of the Department of Education and Science.

Its purpose was to discover why some able girls fail to pursue their education. The findings have relevance in the light of current anti-discrimination legislation, the authors, Irene Rauta and Audrey Hunt, point out.

Daughters of men whose education continued beyond the statutory age and who are in non-manual jobs are more likely to have high educational aspirations than the daughters of less well educated men doing manual jobs. The mother's educational level was even more important, the survey showed.

Girls were more likely to aspire high if they received positive encouragement from their parents, particularly from their mothers, but few parents appeared to exert pressure on their daughters to leave school. Those girls who aspired low were more likely to want to earn money and to be concerned about financial security, although few girls wanted to leave school to help their families financially.

The survey points out that a less qualified girl might expect to get a more highly paid job sooner than a girl with high aspirations, who might take up teaching, nursing, or welfare work. The range of jobs open to well qualified girls is much narrower than that for boys with similar qualifications.

The "low aspirers" were more likely to be interested in early marriage and to accept the traditional female role, but the "high aspirers" expected to marry later, to have a career and to question the traditional ideas about women's role.

The sample for the survey was drawn from girls who completed the fifth form year at a maintained secondary school in July, 1971, when they would be about 16 years old, and interviewing took place in 1972.

Fifth-form Girls: Their Hopes for the Future, by Irene Rauta and Audrey Hunt. (Stationery Office, £3.30.)

25 years ago

From The Times of Friday, September 1, 1950

Soviet restrictions

The Government have reluctantly decided to close down *British Ally* the Russian language newspaper published weekly by the British Embassy in Moscow, it was announced by the Foreign Office yesterday. The last number will appear on Sunday. The Soviet authorities, it is stated, have compelled this decision by restricting the circulation of the newspaper. This action is entirely in line with other means adopted by the Soviet Government to prevent the British point of view from reaching the Russian public.

British Ally first appeared in August, 1942. It was to be a counterpart of the *Soviet War News Weekly*, now known as *Soviet Weekly*, which was already being published by the Soviet Embassy in London. The original purpose . . was to inform the Soviet public about Britain's achievements in the war.

Biology: 'Flower power' on a small budget

Research carried out on Ellesmere Island in northern Canada has shown how arctic plants and insects have learned to live on a tight energy budget. Flowering plants on Ellesmere have six weeks of summer sun into which to crowd the development of flowers, pollination, fertilization and ripening of seed. Using thermocouples and microprobe thermosistors to measure the air temperature inside the flower bowl, Dr P. G. Kevan, of Newfoundland University, has shown how two species of arctic flower have evolved to make the maximum use of the available sunshine, both in their own metabolism and to boost the activity of the insects that pollinate them.

From earlier observations on the arctic *Papaver* (poppy) and *Dryas* species, Dr Kevan had discovered the special property of "heliotropism". Those species have developed a specialization of the normal process by which plants grow in the direction of the sun, and they actually track it diurnally by means of movements of about 15° of arc each hour.

Dr Kevan now reports that the plants further exploit their advantage with bowl-shaped flowers adapted to focus radiant heat. That maximizes the gain from the tracking and presumably helps to make the heliotropic mechanism economic. Using small devices for measuring the temperature inside the bowl of the plant, he has found temperatures from 6°C to 8°C higher than those in the surrounding air.

The extra heat would speed the flower's reproductive development but it would also assist the symbiotic relationship of the plants with arctic insects. Many insects, including some that would be expected to pollinate the *Papaver* and the *Dryas* flowers, habitually bask in the flower bowl. Dr Kevan inserted thermocouples into the thoraces of such insects and measured the effect on their temperature of basking on sun-tracking, sun-trapping arctic flowers.

That experiment showed a significant effect on insect temperature, and thus on insect activity, which would in turn speed the process of pollination and seed dispersal, both of which depend at least partly on the activities of the insects. Such considerations may be an important determinant of arctic ecology in general.

By Nature-Times News Service
Source: *Science* (189, 723; 1975).
© Nature-Times Service, 1975.

Church news

Appointments:
The Rev G. M. Williams, Vicar of Yatesbury, diocese of Winchester, to be Vicar of St Leonards and St Ives, Ringwood, same diocese.
The Rev K. Wilson, Rector of Swaishamerse with Newton Flotman, diocese of Norwich, to be Rector of Acle, same diocese.
The Rev A. L. Wheale, Curate of Cheddleton, diocese of Lichfield, to be Vicar of St Thomas's, Garretts Green, diocese of Birmingham.

Correction

Zoology was omitted from the results in the 1975 Oxford honour schools league table published in *The Times* of August 22. Four colleges should have been credited with one more first, as follows: St Peter's, eight; Trinity, six; Lady Margaret Hall, nine; St Hilda's, 11. The order of the first 10 colleges and of the bottom two in the Norrington table remains the same. Colleges whose position is altered are:
Equal 11, New College and St Anne's; 14, St Peter's; 17, Brasenose; equal 20, Christ Church and Magdalen; 23, Keble; equal 25, Oriel and Trinity; 28, Lincoln; 30, St John's.

Obituary

PER-AX BRANN

Swedish s direct

Per-Axel Bran Swedish stage direct in Lidingö at the age

Born in Linkoping 25, 1899, Branner from the Stockho School in 1921, m Garbo by one year.

He acted regula holm during the 19 the Royal Dramatic theatres. In the decade he began di of Sweden's first tures, but returned with the coming of

He spent part of in the Swedish e ENSA while runni theatre in Stockhol from 1940 to 1954, of one of his books to Gothenburg in 1 the Liseberg Thea the next five years to 1968 he was also director of stage Royal Dramatic Th capital. Thereafter to his old home, the he staged one outs duction after anoth Anouilh's *The Lar* wife Cun Wallgren.

After his retirem a new career as director. Branner Swedish theatre in sory and executiv and was chairm Swedish Theatre C 1934 to 1943. Of his of memoirs, the *A Lad in Siberia* de cally and revealin youth in a part o that bears that un

SIR ROB STAPLE

Sir Robert Staple CBE, Governor an the Bahamas 1960 viously Governor of Region, Nigeria, die 30 at the age of 66

The son of E Stapledon he wa February 6, 1909 educated at Marl Trinity College, Ca joined the provinci tion of Nigeria in came Financial Western Pacific H sion in 1946; Chi Tanganyika in Governor of the Fe of Nigeria in 1956.

He married in 1 Winifred Radford.

MR TOM M

Mr Tom Murray, the South African Council (TUCSA), day after a long i age of 57.

He was one of t of TUCSA 21 yea the breakup of the and Labour Council as president of TU occasions and was made honorary li this year.

He had also se years on the So Prime Minister's Advisory Board a worker's adviser t African Governmen to the Internatio Organization Con 1959.

MRS F. A. EV

Mrs Penelope Bal who died on August wife of Mr F. A. Ev man of the well-kno firm of F. T. Evera Ltd. Both by birth a she has strong ties ping for he fathe Arthur Wall, wa managing director o White, of Cowes, director of the Everard companies.

Her close acquai the shipping indust warm personality invaluable to her many important ins tions. She was a Ju Peace for Kent, sit Dartford bench, and interest in problem tion and after care

MR F. ALT

R. A. H. writes:

Frederick Althar death was recently in your columns, wa dant of Doctor Julli founder of Maida Va for Nervous Disease later years of his Althaus joined the l mittee of the hospit benign, efficient inte affairs was soon ap patients and staff a perceptive concern fo of Maida Vale and hi presence will be miss the wards and the room.

Mr Gordon Robe Development Officer f and Ballymena, has d age of 61. From 195 he was Assistant Sec the Ministry of Hou Local Government.

Business to Business

BUSINESS NOTICES

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— ITALY: 19 via Victor-Pisani, Milan TF;
— USA: 3419 'R' Street NW4, Washington;
— SPAIN: Grous via Carlos III 84, Torre sur Edificio Trade 7, Barcelona;

and the Algerian Embassies at Shibusawa Big, 1 Ban 21 Gachishiba, Kden, Minato-KU, Tokyo, and at 6 Hyde Park Gate, London, SW7.

Interested firms should submit their bids to the technical department of the Arzew Refinery B.P., 37 Arzew (Algeria), in two sealed envelopes. The object of the tender should be marked on the outer of the two envelopes.

Bids must be received by not later than one month from the date of publication of this invitation to tender.

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TRANSFER BOOKS

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Notice is hereby given that the TRANSFERS BOOKS of the 5½% Unsecured Loan Stock 1982/85 will be CLOSED from 17th to 30th September 1975, both days inclusive, for the preparation of interest warrants.
By Order
F. M. DAVIES, Secretary.
London, 2nd September, 1975.

COMPANY NOTICES

SENNAH RUBBER COMPANY LIMITED
Notice is hereby given that the Fifty-eighth Annual Ordinary General Meeting of the Company will be held at 13 Rue Notre Dame des Victoires, Paris 75002 on Thursday, 25th September 1975 at 11.00 a.m. to receive the Directors' Report and the Accounts for the year ended 31st December 1974, to declare a Dividend, to elect Directors and for the transaction of any General Business.
The Dividend recommended by the Board is of 15p per £1 share (gross) and, if approved at the Annual General Meeting, will be payable on 30th September 1975 to members on the Register at 5.00 p.m. on 29th August 1975.
COUPONS NO. 35 from share warrants to bearer may be presented, through an Authorised Depositary, to the London paying agents, the Chartered Bank Safe Custody Department, 38 Bishopsgate London, EC2N 4AH, for payment on or after 30th September 1975, allowing three clear working days for checking. Coupons must be summarised on special forms which can be obtained, in advance, from the bank. If dividends are being claimed from the London paying agents without deduction of United Kingdom tax for non-residents the coupons must be accompanied by affidavits.
By Order of the Board
INDUSTRIAL AND FINANCIAL SECRETARIAT LIMITED
Secretaries
71 St Mary Axe
London, EC3A 8BR.
1st September 1975.
In order to be entitled to attend and vote at this Meeting, holders of Share Warrants to Bearer must deposit their Share Warrants not later than 18th September 1975 at the Registered Office of the Company, 71 St. Mary Axe, London, EC3A 8BR.
Every Member entitled to attend and vote at the above mentioned Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him, and any such proxy need not also be a Member of the Company.

LEGAL NOTICES

No. 002706 of 1975
In the HIGH COURT of JUSTICE Chancery Division Companies Court In the Matter of A. A. HARRIS & CO. Limited and In the Matter of the Companies Act 1948
Notice is hereby given that a Petition for the winding up of the above-named Company by the High Court of Justice was on the 12th day of August 1975 presented to the said Court by Blackwood Morton & Sons Limited whose Registered Office is situate at Burnside Works, Kilmarnock, Ayrshire, Carpet Manufacturers. And that the said Petition is directed to be heard before the Court sitting at the Royal Courts of Justice, Strand, London WC2A 2LL, on the 13th day of October 1975, and any creditor or contributory of the said Company desirous to support or oppose the making of an Order on the said Petition may appear at the time of hearing in person or by his Counsel for that purpose; and a copy of the Petition will be furnished by the undersigned to any creditor or contributory of the said Company requiring such copy on payment of the regulated charge for the same.
BIDDLE & CO.
1 Gresham Street, London EC2V 7BU.
Solicitors for the Petitioners.
NOTE.—Any person who intends to appear on the hearing of the said Petition must serve on or send by post to the above-named, notice in writing of his intention so to do. The notice must state the name and address of the person, or, if a firm, the name and address of the firm, and must be signed by the person or firm, or his or their solicitor (if any), and must be served or, if posted, must be sent by post in sufficient time to reach the above-named not later than four o'clock in the afternoon of the 10th day of October 1975.

BETTING, GAMING & LOTTERIES ACT 1963
I, KEITH LEONARD THOMAS BLISS, of Hanover House, Lyon Road, Harrow, Middlesex HA1 2ES, duly authorised in that behalf by Ladbroke Racing Limited trading as Ladbrokes the Bookmakers Hereby Give Notice that on the 1st day of September 1975 I made application to the Betting Licensing Committee for The Petty Sessional Division of Poole in the County of Dorset for the grant of a Betting Office Licence in respect of premises situate at 203 Blandford Road, Hamworthy, Poole.
Any person who desires to object to the grant of the said licence should send to the Clerk of the Betting Licensing Committee, Law Courts, Park Road, Poole, Dorset, not later than the 17th day of September 1975 two copies of a brief statement in writing of the ground of his objection.
Dated this 1st day of September 1975
K. L. T. BLISS.

THE COMPANIES ACT, 1948 In the Matter of CHISWICK TIPPERS Limited. Nature of Business: Haulage Contractors.
WINDING-UP ORDER MADE 21st July, 1975.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 16th September, 1975, at Room G20, Atlantic House, Holborn Viaduct, London, EC1N 2HD, at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 12.00 o'clock.
D. A. WILLIAMS, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of STIMA (UK) Limited. Nature of Business: Manufacturers and dealers in laundry equipment.
WINDING UP ORDER MADE 28th July, 1975.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 16th September, 1975, at Room G20, Atlantic House, Holborn Viaduct, London, EC1N 2HD at 11.30 o'clock.
CONTRIBUTORIES on the same day and at the same place at 12.00 o'clock.
D. A. WILLIAMS, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of MONTGOMERY CONSTRUCTION Limited. Nature of Business: Builders and decorators.
WINDING-UP ORDER MADE 28th July, 1975.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 16th September, 1975, at Room 259, Templar House, 81 High Holborn, London, WC1V 6NP, at 3.00 o'clock.
CONTRIBUTORIES on the same day at the same place at 3.30 o'clock.
L. R. BATES, Official Receiver and Provisional Liquidator.

THE COMPANIES ACT, 1948 In the Matter of SLIM MILLER ENTERTAINMENTS Limited. Nature of Business: Theatrical Agents.
WINDING UP ORDER MADE 21st July, 1975.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 16th September, 1975, at Room G20, Atlantic House, Holborn Viaduct, London, EC1N 2HD at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
N. SADDLER, Official Receiver and Provisional Liquidator.

LEGAL NOTICES

THE COMPANIES ACT, 1948 In the Matter of AVERNIA PROPERTIES Limited. Nature of Business: Property dealers.
WINDING-ORDER MADE 28th July, 1975.
DATE and PLACE of FIRST MEETINGS:
CREDITORS 16 September, 1975, at Room 259, Templar House, 81 High Holborn, London, WC1V 6NP, at 11.00 o'clock.
CONTRIBUTORIES on the same day and at the same place at 11.30 o'clock.
L. R. BATES, Official Receiver and Provisional Liquidator.

MARSHAM FURNISHERS LIMITED
Notice is hereby given pursuant to Section 293 of the Companies Act, 1948, that a MEETING of the CREDITORS of the above named Company will be held at Bradley-Hole, Croydon & Co., 7 Old Steine, Brighton BN1 1GA on 10 September 1975 at 11.30 a.m. for the purposes provided in Sections 294 and 295 of the said act.
Dated 27 August 1975.
J. R. WHITTAKER, Director.

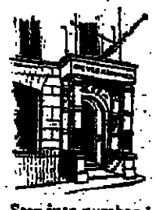
PUBLIC NOTICES

DEPARTMENT OF EDUCATION AND SCIENCE
NOTICE
Diocese—Durham
Endowments—Certain Church of England Educational Endowments
Notice is Hereby Given
1. That the Secretary of State for Education and Science proposes to make an Order under section 2 of the Education Act 1973 in respect of the endowments specified in the Schedule below.
2. That under section 2 of the Education Act 1973 any person interested may within one month of the date of this notice make representations on the proposed Order in writing to the Secretary of State.
3. A draft (copy) of the proposed Order may be inspected (except Saturdays) during one calendar month from the date of this Notice between 10 am and 4 pm at the Offices of the Diocesan Solicitors. Messrs Smith, Roddam & Co., 86, North Bondgate, Bishop Auckland.
Copies can be obtained from the Department of Education and Science, Legal Branch, Elizabeth House, York Road, London SE1 7PH.

SCHEDULE
DURHAM
Bishop Auckland: Barrington School and Educational Endowment
Cockfield Church of England School Infants Department
St Margaret's Chapelry School.
North Bedburn, Fir Tree National School
The Reverend Thomas Burton Hedgate's Bequest in connexion with Bishopton School
Hurworth National School
Lanchester Parochial School—Teacher's House
Middleton in Teesdale Old Church School
Shildon Church of England School Teacher's House.
Shincliffe Church of England School Teacher's House.
West Rainton, Middle Rainton Church School.
CLEVELAND
Billingham Church of England School Teacher's House and Garden
Long Newton Church of England School Teacher's House and Garden
West Hartlepool, Seaton Carew School
TYNE AND WEAR
(Gateshead Metropolitan District)
Gateshead, Ellison Education Institute
(Sunderland Metropolitan District)
Houghton-le-Spring Chilton Moor Church of England School
Date 28th August 1975

PASTORAL MEASURE 1968
The Church Commissioners have prepared a draft Redundancy Scheme which contains provision for the preservation of the redundant church of St. Mary, Hartley Wintney, by the Redundant Churches Fund.
A copy of the draft Scheme may be obtained from the Commissioners or may be inspected at The Vicarage, Hartley Wintney, Basingstoke, Hants. Any representations should be sent in writing to the Commissioners at 1 Millbank, London, SW1P 3JZ to reach them not later than 3rd October, 1975.

H.M. LAND REGISTRY
LOST CERTIFICATE
It is proposed to issue a new Certificate to replace the one described below that is stated to have been lost. Anyone possessing the missing certificate or objecting to the issue of a new one should at once notify H.M. Land Registry, Lincoln's Inn Fields, London, WC2A 3PH.
Land certificate freehold title no. SY351992 Fallowfield, Holloway Hill, Puttenham, Wanborough, Surrey.
Proprietor Huntapill Ltd.



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THE TIMES
BUSINESS NEWS

SKF
SKF BEARINGS Luton
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SKF TOOLS Dunstable

...bour executive ...mmittee draws ... plan to expand ...lustrial policy

...ice Corina
...l Editor

...abour Party's national ... committee, in consul...ith the Cabinet, is ... a statement indicating ...which the Government ...ed its industrial policy ...statement will be made ...rty's annual conference ...in Blackpool on Sepo..., and it seems likely ... Prime Minister will ... indication of the Gov... own appraisal of the ...

...r development of the ... for intervening in ...is to be outlined by ... Denis Healey, the ..., and Mr Eric Varley, ... of State for Industry, ...post-party conference ...of the National Econo...lopment Council.

...rial policy has already ...e subject of all-day ... of Cabinet ministers ...ers before the holiday ...d ahead of the party ...ce.

...is mounting pressure ... unions and the Labour ...own industrial policy ...es for the Government ... its future strategy and confusion caused by the ...of Mr Wedgwood Benn ...the Department of ...

...re, the main elements ...our's industrial pro... have been the Indus... amended amid protests ...twingers, the national... of aircraft and ship... which has been ... and the Employment ...on Bill.

...next phase is in the ...e stages, which is why ...k Jones, the general ...y of the Transport and ... Workers' Union, has ... to outline ways in ...Mr Benn's embryonic ... investment programme ...nufacturing industry ... given a detailed shape.

A document on investment needs has already been separately prepared by the TUC-Labour Party liaison committee, on which ministers sit. At the same time the industrial policy subcommittee of Labour's national executive committee is drafting a conference statement of recommendations based on its own research and discussion papers.

These have covered not only the problem of manufacturing investment but also regional economic planning, nationalization, banking and financial institutions, producing more than a few controversial ideas for future Party policy.

While Mr Wilson will seek to see that any Party statement does not run too far ahead of government decisions, he has to spell out how the Cabinet will respond to all the ideas. Action on industrial democracy seems certain, if overdue in many Labour eyes.

Among the most important could be an early commitment to reform company law. It is known the Department of Trade is looking closely at supervision of the securities market as well as aspects of corporate legislation relating to workers' representation, disclosure, and the role of the State towards distressed enterprises as well as that of City institutions.

Company law reform is seen as complementary to the moves to introduce company planning agreements. On investment, government thinking has been tending towards more selective aid for industry and dovetailing this with a new national resources plan as well as with the National Enterprise Board and the economic development committees for individual industries, to raise the quality as well as the quantity of capital spending.

Sweden's industrial investment, page 17

Gold down by $4 an oz after IMF agreement

By Melvyn Westlake

Gold prices fell sharply on European bullion markets yesterday after news of an agreement in Washington between EEC countries and the United States which permits substantial sales of gold held by the International Monetary Fund.

In London, one of the world's leading gold markets, the bullion price closed at $155.50 a fine ounce—a fall of $4 from Friday night's level. It now stands at its lowest level for more than 10 months.

Dealers reported quite active and nervous trading. However, with the United States markets shut for the Labour Day holiday, the tone was also cautious. American markets exact a major influence on price levels and traders were keenly awaiting the reopening of United States centres this afternoon.

Much of the drop in the gold price occurred at the outset of trading when dealing prices were sharply "marked down" by the bullion houses. It was then as low as $152 an ounce.

Although selling was persistent, there was also some speculative buying at the lower levels, and this led to active two-way trading. As the session progressed prices even began to show signs of recovery, being "fixed" by the five City bullion houses at $154.25 in the morning and $155 in the afternoon.

For some the possibility of an agreement to dispose of at least part of the IMF gold on the "free" market and the likelihood of further American gold auctions have been depressing the price. Only eight months ago, it stood at a peak of some $200 an ounce.

Mr Owen Horwood, the new Finance Minister of South Africa, which mines most of the non-communist world's gold, welcomed the agreement on IMF gold sales. He claimed that it need not "result in net new sales on the private market".

He told a press conference that his country was considering following the French example and revaluing its official gold reserve holdings to take account of the fact that the free market price is still over three-and-a-half times the official gold price of $42.22 an ounce.

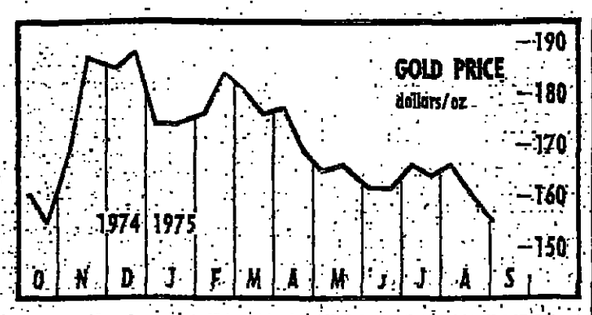
It is likely that South Africa would be the country most affected by any fall in the free market price as a result of IMF sales. This could reduce the republic's earnings from gold production.

Gold coin prices also fell yesterday in line with the bullion price. The non-resident krugerrand price (restrictions in Britain have created a separate market) fell $6 a coin, to $159 (£75.50).

Gold mine share prices, which have been falling for some time, suffered a further setback yesterday. The Times Gold Mines Index dropped from 603.87 to 566.58.

The share fall reflects the growing pressures on mining profits. Already under strain from steeply rising costs against a near static gold price, a further expected fall in the price of gold will bring more mines into unprofitable production. However, a price collapse is not expected.

Financial Editor, page 17



Warning to Barclays as Arabs lift Leyland ban

By Roger Vielvoye

As Barclays Bank opened a new branch office in the Gulf shaikhdom of Dubai, the Arab Boycott Commission threatened to blacklist the bank from all trading in Arab countries because of an alleged connexion with a new banking venture in Israel.

At a meeting in Cairo, the Boycott Commission gave the British clearing bank a four-month notice to stop its participation in "establishing an Israeli bank". The same meeting also decided to withdraw British Leyland's name from the blacklist ending a five-year ban on selling vehicles to the Arabs.

Barclays in London said it was surprised to hear of the Arab move because it had been operating in Israel since after the First World War.

In 1972, its Israeli operation had merged with a local bank and Barclays now held only a 50 per cent stake in a joint operation. It was not involved in any plans to establish a new bank in Israel.

Like many of the major banks, Barclays has been increasing its representation in the Middle East. In addition to the new branch in Abu Dhabi it is planning offices in Dubai and Sharjah.

But the most important step in the development of closer links with the Arab world is a joint project with the Banque du Caire to establish a wholedu Cairo to establish a wholesale and merchant banking operation known as Cairo Barclays International. Permission for the venture has been given and the details are close to being finalized.

The commission also decided to give a warning to Volkswagen that it will be placed on the blacklist in six months' time unless it withdraws its license to an Israeli company to produce Wankel engines.

Surprisingly, Volkswagen's name has been linked with Lonrho, the holder of the patent for the Wankel. However, Lonrho has a large Arab shareholding, particularly from Kuwait, and informed sources are not expecting the British-based company to be included in any blacklisting procedures.

Volkswagen is threatened because its subsidiary, Audi-NSU, has granted a manufacturing licence for the Wankel engine to Saykel of Israel. The licence was granted before Lonrho became involved in the Wankel engine patents.

British Leyland has been negotiating for some time to get its name removed from the blacklist. Its vehicles have been boycotted since 1970

Chrysler's UK plants face short time after Iran orders fall 20 pc

By Clifford Webb

Chrysler UK has been forced to introduce short-time working at all its plants because of falling sales on the home market and an unexpected 20 per cent cut in orders from Iran, its biggest overseas customer.

A company spokesman yesterday blamed the high level of import car sales for Chrysler's poor performance in August. With imports taking an all-time high of 40 per cent Chrysler's market penetration is understood to have dropped from 8.5 per cent to 6 per cent.

The Iranian cutback is probably the most significant development however. Chrysler has been relying on a sharp increase in Iranian demand to take up some of the slack in the home market.

Last year the company delivered some 80,000 car kits to Iran National. This year it was expected to ship 153,000 sets; but delays in the commissioning of new paint and trim facilities at Iran National makes this impossible. The new target is now some 123,000—a cut of around 20 per cent.

Details of the short-time to be worked during September and October were given to shop stewards at all the plants yesterday.

Between one and six days will be lost at the Stoke, Coventry, engines and transmissions plant this month and two days at the Ryton assembly plant. Linwood, Renfrewshire, will lose five days and Dunstable (panel vans) about three days.

The stewards were told short-time working would be increased in October.

Chrysler has been working full time, but at reduced capacity, since the last batch of extensive short-time ended in March. Since the beginning of the year the labour force has been reduced by about 2,000 to the present 25,000.

...nes investment idea ...ts mixed reception

...olm Brown

...rialists gave a mixed ...n yesterday to the plan ...ard by Mr Jack Jones, ...sport workers' leader, ...000m investment boost ...stry through a new ...vestment fund and an ...nal investors' consor...

...Machine Tool Trades ...on, one of the foremost ...ts of an anti-cyclical ...nt programme for in... ...s to discuss the plan ...its economic committee ... today.

...Confederation of British ..., while remaining ex...cautious about the ...an, said it would be ...r any time to discuss ...ter with the Trades ...ngress.

...nes's plan, disclosed at ...end, is twofold. First, ...investment fund would ... into which a propor...each company's profits ... put. The money would ... for new investment, ...e it remained unspent ...earn no interest.

The second element of the plan is a consortium of the major institutional investors, brought together by the Government, to channel money into new investment in cooperation with the National Enterprise Board.

Welcoming Mr Jones's ideas yesterday, Mr Howard Barrett, director-general of the Machine Tool Trades Association, said he thought "a certain amount of comfort" must be drawn from the fact that one trade union leader seemed to understand that funds for new investment were critical.

It was too early to say whether Mr Jones's plan itself would stand up to scrutiny but it was certainly time to have a general discussion of the matter.

The CBI greeted Mr Jones's plan with sceptical interest.

Officials, while stressing that the confederation was always ready to discuss such matters with the TUC, made it clear that the priority of the CBI was to ensure that industry could get back to a position in which profits were sufficient to sustain investment.

...C in fresh union talks

...Steel Corporation per...sidents are travelling to ...d tomorrow for urgent ...h steel union leaders ... the Trades Union ... over plans to cut out ...working at loss-making ...s.

...ry Jones, BSC director ...rial relations and Mr ...ambrook are to hold ...s on this fresh attempt ...e industry's wages bill ... TUC's steel industry ...e in a seafront hotel. ...prospects for a volun...ement on the abolition ...nd shifts are slim.

...Sirs, general secretary ...on and Steel Trades Confederation, the largest union in the industry said last night that the union's contribution to cost saving now amounted to nearly £1,500,000 a week in wage cuts: "The men are not in a mood to offer any more changes in working arrangements that result in lower wages. They are unwilling to accept any further voluntary reductions".

Failing voluntary agreement, the Corporation may decide to enforce the cancellation of weekend working, but the union reaction will probably be swift and angry. "It would be war", said Mr Sirs.

Dutch ready for boost to economy

Amsterdam, Sept 1.—The Dutch Cabinet announced yesterday that it had prepared a package of measures to boost the economy and employment. They will be disclosed on September 16, and political circles estimate it will be worth almost 3,000m guilders (£545m).

Mr Joop Den Uyl, Prime Minister, told a weekend press conference the measures would aim to ease burdens on companies and stimulate the construction sector.

Japanese measures: Mr Takeo Fukuda, Japan's deputy Prime Minister, said the government's measures this month to stimulate the economy would be drastic now that consumer price inflation was showing clear signs of slowing down.

He told a press conference in Tokyo that details of the anti-recession measures would be worked out on the basis of a revised government economic outlook, expected to be completed by about September 10.

The August current account balance of payments was probably in deficit after a July surplus of $18m (£8.57m), Finance Ministry sources said.

Exports in the first 20 days of the month were down 13 per cent from a year ago, and the visible trade balance deteriorated significantly from July's surplus of $534m, though not into deficit.

Invisible trade showed its usual deficit of around $500m, they said.

The long-term capital account was close to equilibrium after a July surplus of $148m.

Net foreign portfolio investments in Japanese securities fell to around $100m from around $260m in July, reflecting a decline in Japanese interest rates and a rise in rates overseas.

German reflation: West Germany has embarked on a programme to stimulate its economy and will maintain this course to help bring the world-wide economic recession to an end, Herr Hans Apel, West German finance minister, told the annual meetings of the International Monetary Fund (IMF) and the World Bank in Washington today.

"We shall continue to follow this course and to maintain a high level of imports so as to contribute to a better balance in international payments", he said.

Witteveen appeal for exchange rates pact

From Frank Vogl
Washington, Sept 1

Dr Johannes Witteveen, managing director of the International Monetary Fund, made a forceful appeal today at the IMF's annual meeting for a flexible approach towards resolving the outstanding problem of how exchange rates should be regulated.

Finance ministers have reached agreements on gold and IMF member quotas, and the exchange rates issue is now the sole major obstacle in the path toward completing a package of amendments to the articles of the IMF which can be presented to governments for ratification.

Hopes are now widespread that the exchange rate issue can be resolved at the meeting of the IMF's interim committee in Jamaica in January, and the solution may well be along the lines proposed by Dr Witteveen today.

He suggested changes in the fund's articles from the present situation demanding fixed rates to "allow the exchange system to develop in the manner best suited to evolving circumstances."

By this he means a system which could permit countries to continue floating, letting others establish fixed rates, and he clearly hopes for a greater degree of coordination by the main central banks in the management of floating rates to ensure greater currency market stability.

He added that clearer rules and regulations governing floating should be worked out, and maintained that acceptance of his flexible approach would create "a system which responds to the needs of individual countries, while continuing to assert the primacy of the general interest in a matter which concerns the welfare of all."

But with the chief questions concerning changes in the IMF's articles largely resolved and with the acceptance today that wider international monetary reform should be an evolving process, with agreements from time to time to meet changing circumstances, the question remains of just where the IMF is going and what it sees as its major future tasks.

Dr Witteveen did not address this matter directly today, but his speech, like that of Mr Gumersindo Rodriguez, minister of planning and central bank governor of Venezuela, who is chairman of the joint annual IMF-World Bank conference, clearly indicated that the IMF is going to become much more deeply involved in the transfer of resources to the developing countries.

A large proportion of Dr Witteveen's speech concerned new schemes to aid developing countries, including a special trust fund partly financed from the sale of 25 million ounces of IMF gold, to an extended oil facility to enable long-term borrowing at concessionary rates

Mr Rodriguez called on the IMF and World Bank to do much more in increasing development aid to create "the economic order" which would ensure that poor countries did not continue to get poorer while the rich became richer.

Mr Rodriguez suggested at one point that it would be a good idea for the IMF and World Bank to coordinate their activities with other international organizations such as Gatt.

World Bank chief's plea, page 16

W Germany's deficit soars

Frankfurt, Sept 1.—West Germany's basic payments balance showed a preliminary deficit of DM2,201m (about £403m) in July, compared with a revised deficit of DM1,456m in June and a surplus of DM213m in July, 1974, the West German Federal Bank reported today.

For the first seven months of the current year the country's basic payments balance showed a deficit of DM3,716m compared with a surplus of DM11,983m in the corresponding period of 1974.

The basic payments balance, widely considered the most important indicator for the country's payments situation, compares only the current accounts and long-term capital transactions.

The balance of all transactions in goods and capital traffic, including current accounts, residual items and overall capital transactions, showed a preliminary July deficit of DM1,764m; compared with a revised deficit of DM664m in June and a deficit of DM1,141m in July, 1974.

Big investors are criticized over industry funding

Mr John Hughes, author of the plan for a new investment fund for industry which is being backed by Mr Jack Jones, of the Transport and General Workers' Union, is understood to have produced a new policy paper highly critical of the role of institutional investors in funding industry.

A document by the Trade Union Research Unit in Oxford, of which Mr Hughes is director, is being circulated to trade unions, and is understood to contain a detailed analysis of the financial problems facing industry and sharp criticism of banks, pension funds and others for the way in which they have behaved.

The banks are blamed for failing to come up with any new initiative to deal with industry's problems, while pension funds and other institutional investors are accused of following policies which have benefited neither the long-term interests of their policyholders nor the country as a whole.

The document is likely to be highly influential in shaping trade union and Labour Party attitudes to the role of institutional investors in supporting industry.

IPD offer to holders of loan stock

By Our Financial Staff

International Property Development, the property concern whose Kirkby-based industrial offshoot was put into receivership and subsequently taken over by a workers' cooperative, is proposing to pay holders of its unsecured loan stock £50 for every £100 nominal of stock they own.

The proposal follows the filing of a winding-up petition by IPD in June after a secured creditor had attempted to enforce a judgment against the company.

The hearing has been adjourned to allow the company to finalize plans to sell its Trinidad assets for £6.7m, of which £1.5m will be payable immediately and the remainder over 20 years. IPD is proposing to use the proceeds of the initial instalment to pay the holders of its £1.2m of 7½ per cent unsecured loan stock 1985/88 and other unsecured creditors.

The company says, in a circular to shareholders, that if these proposals go through, it should be in a position to apply for dismissal of the winding-up petition. First, however, at least three quarters of the stockholders will have to approve the offer of £50 for each £100 nominal of stock held.

Bank called as adviser by Haw Par

By Margaret Walters

Guinness Mahon, the merchant bank, has been appointed financial adviser to Haw Par, the Far Eastern investment holding and trading company. The company is being investigated by the Singapore authorities in the wake of its abortive deal with Pernas, the Malaysian state agency which is itself trying to resolve the London Tin bid situation.

The appointment, arranged discreetly just over two weeks ago, is quite separate from the earlier arrival of Schroder Wagg and Barings to advise specifically on the Takeover Panel ruling that Haw Par must bid for the outstanding minority in London Tin.

It is understood that the initiative to bring in Guinness Mahon came from Haw Par's recently appointed chairman, Mr Robert Booker, a Singapore lawyer whose firm, Allen & Gledhill, has links with Guinness Mahon.

The merchant bank's brief is an overall review of Haw Par's operations, including visits to Singapore authorities, in the wake of the departure of two key executives, Mr Ogilvy Watson, former managing director, and Mr Ian Tamblyn, his deputy, as well as that of Mr James Gammell, former non-executive chairman, in July.

In recent weeks Haw Par's problems over the Takeover Panel's ruling have paled into insignificance beside the damaging impact of accusation and counter-accusation in Singapore and concern over its relatively high gearing.

But it is thought that the Singapore authorities will take steps, if necessary, to protect the domestic trading activities, which include an insurance company, from any problems stemming from loss of confidence.

Meanwhile, the Development Bank of Singapore was swift yesterday to deny weekend press reports that the government had bought up to a quarter of Haw Par's shares on the black market in recent weeks while the quote has been frozen pending the outcome of the investigations.

Financial Editor, page 17

Evacuation rules for North Sea platforms

Owners of 12 gas production platforms in the Southern North Sea have been told they must evacuate all their crews when severe storms are expected.

The conditions have been imposed because the steel platforms do not conform to the latest standards for production units being installed in United Kingdom offshore waters.

Evacuation will not affect gas production as all the installations can be remotely controlled for a limited period. Tougher regulations for offshore platforms came into force in May, 1974, but licences ensuring that the platforms conform to these conditions have only just been issued.

The Department of Energy said yesterday that licences had been granted to 65 of the 74 installations in United Kingdom waters but only 24 had received full certificates. Forty-one had been given licences provided they undertook to carry out new surveys and make improvements where necessary.

Nine installations had been exempted temporarily

Cartel proposed by 16 German cable companies

Berlin, Sept 1.—West Germany's Federal Cartel Office announced today that 16 German cable companies have applied for authorization to form a cartel

A spokesman said the companies, which include AEG-Telefunken Kabelwerke AG, Siemens AG, Felten und Guilleaume Carlswerk AG and Kabel und Metallwerke Gutehoffnungshütte AG, wanted to concentrate demand on certain types of cable.

He said that under the proposed cartel, each company would produce one type of cable but could sell all cables after buying them at agreed prices from other cartel members.

A decision on authorization was expected before the start of 1976, he added.—Reuter.

£22m gas platform

The North Sea's latest giant concrete platform was put in position on the Frigg gas field yesterday. It cost £22m.

Peter Brotherhood Limited

(Manufacturers of Precision Machinery)

The following are extracts from the statement by the Chairman, Mr. W. Gardner, circulated with the Report and Accounts.

The profit for the year ended 31st March, 1975 was £439,098 compared with £552,064 for the year ended 31st March, 1974 and with our forecast of not less than £400,000, made when we declared the interim dividend. The Directors have, therefore, decided to confirm the policy expressed in their interim statement and have recommended payment of a final dividend in respect of the year ended 31st March, 1975, of 4.0625 pence per share.

Delays in obtaining often quite small items of equipment needed to complete large and expensive machines have had a significant effect in delaying deliveries. This has had a frustrating effect on the smooth conduct of our operations.

I am pleased to report that Brotherhood's own well established technology and expertise in the design and manufacture of "waste heat recovery turbines" may prove to be of increasing importance in view of the huge increases in the cost of fuels.

At 31st March, 1975, our order book remained satisfactory with substantial orders for completion in all departments. The general depression and uncertainty makes the sale of capital goods much more difficult. Enquiries for new equipment are still reaching us, but conversion to firm orders has been disappointing. In the face of so many important factors outside our control, I am reluctant to make any public statement, but, I feel compelled to emphasise that as a company we are doing our utmost to improve our resources and to use them to the best advantage.

The accounts and notes show that we added £679,669 to plant and equipment during the year under review and had authorised further expenditure of some £480,000. This shows substantial progress with our programme of factory reorganisation and installation of new machine tools, which has already improved our capabilities.

I wish to pay tribute and, on behalf of the Directors, to say thank you to all of our employees who, in their several ways as individuals and in playing their part in the team, have worked hard and enthusiastically to carry on our business in often difficult circumstances.

Copies of the full Report and Accounts may be obtained from the Secretary, Peter Brotherhood Limited, Lincoln Road, Peterborough PE4 6AB.

PANY ANNOUNCEMENT

NGLO AMERICAN INDUSTRIAL CORPORATION LIMITED

(Incorporated in the Republic of South Africa)

QUISITION OF STAFFORD MAYER COMPANY ITH AFRICA LIMITED ("STAFFORD MAYER") ND SOUTH AFRICAN BOARD MILLS LIMITED ("SABM")

are advised, that:—
meetings of the respective members of Stafford Mayer and SABM ere held on 26th August, 1975 in terms of orders by the Supreme South Africa (Durban and Coast Local Division) dated 29th August, Schemes of Arrangement ("The Schemes") were approved without ition.

general meetings of the respective members of Stafford Mayer and held on 26th August, 1975 the Special and Ordinary Resolutions d in the notices convening those meetings were passed without modi-

general meeting of members of this corporation held on 26th August, special resolutions to increase the authorised capital of the corpora- on R27 000 000 in 26 697 000 ordinary shares and 303 000 deferred ll of R1 each was passed, without modification, in the manner by the Companies Act, 1973. At the same meeting the ordinary e placing the unissued shares under the control of the directors was ed without modification.

is anticipated that the operative date of the Schemes will be ember, 1975.

NESBURG
tember 1975

How the markets moved

The Times index: 136.22 −0.88
The FT index: 323.4 −4.2

Rises

Barclays Bk	8p to 280p	Int Hldgs	15p to 915p
Broken Hill	35p to 715p	Magnet Joinery	12p to 142p
Bonas Webb	3p to 26p	Martin, R. P.	8p to 70p
Braid Grp	2p to 19p	Mackay, H.	3½p to 26p
Crossland, R.	2½p to 13p	Union Discount	10p to 320p
Dunlop Hldgs	3p to 52p	Whiteley BSW	5p to 50p
Fairclough, L.	14p to 172p	Wingate Inv	3½p to 32p

Falls

Ass Port Cement	2p to 158p	Leslie	12p to 105p
Anglo Am Corp	40p to 410p	Middle Wits	35p to 475p
Brit Am Tob	2p to 298p	Slater Walker	3p to 60p
BP	6p to 539p	Unilever	10p to 376p
EMI	3p to 186p	Vlakfontein	18p to 150p
Hawker Sidd	8p to 296p	Western Areas	60p to 420p
Kinross	50p to 640p	Welkom	25p to 350p

Sterling declined by 50 points to $2.1060. The "effective devaluation" rate was 27.5 per cent.
Gold fell by $4.00 to $155.50 an oz.
SDR-$ was 1.8700 on Friday, while SDR-£ was 0.562293.
Commodities: In the coffee market, Robustas closed at up to £27.50 per metric ton lower. Reuters' commodity index closed at 1,165.2 (1,167.3 on Friday).
Equities eased, with gold shares sharply lower.
Gilt-edged securities moved higher.

Reports, pages 18 and 19

THE POUND

	Bank buys	Bank sells
Australia $	1.70	1.64
Austria Sch	39.50	37.50
Belgium Fr	85.00	82.25
Canada $	2.32	2.17
Denmark Kr	12.90	12.50
Finland Mkk	8.15	7.90
France Fr	9.50	9.20
Germany DM	5.60	5.40
Greece Dr	69.75	67.50
Hongkong $	10.85	10.45
Italy Lr	1510.00	1460.00
Japan Yu	650.00	625.00
Netherlands Gld	5.70	5.50
Norway Kr	11.95	11.60
Portugal Esc	56.50	54.50
S Africa Rd	1.80	1.70
Spain Pes	125.75	120.75
Sweden Kr	9.45	9.15
Switzerland Fr	5.80	5.60
US $	2.15	2.10
Yugoslavia Dnr	39.75	37.75

Rates for small denomination bank notes only as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

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IATA talks aimed at 5pc fares increase

By Arthur Reed

Scheduled airlines from throughout the world begin a series of meetings in Geneva today which could lead to further rises in air fares from the spring of next year.

The first areas to be discussed will be Europe, the Middle East and Africa. Early in October, the meeting will move to Nice, where transatlantic and trans-Pacific fares will be discussed.

Late in October and early in November, the remaining areas of the world will come under discussion in Cannes.

The International Air Transport Association (IATA), under whose auspices the meetings are being held, hopes that the talks will be completed by mid-November. Fares increases are likely to average about 5 per cent, according to industry sources yesterday.

Many airlines would like higher increases to cover the inflationary costs which they are having to meet, but are conscious that the public will refuse to travel if the fares go up by too much.

This annual IATA fares conference, which aims t oestablish tariffs for at least 12 months from April 1, 1976, will be used as a forum to discuss two related issues which are now causing controversy within the industry.

These are what fares are to be charged by British Airways and Air France for travel by the supersonic Concorde when they bring it into service on January 1, and how much commission should be paid by airlines to travel agents on sales of tickets.

BA and Air France have told the IATA that they want Concorde fares to be the first-class rate, plus 10 per cent.

But other major airlines, frightened that Concorde travel at this rate will steal their lucrative first-class traffic from subsonic jets, are proposing a premium of 25 per cent.

Japanese fear UK car curbs

Tokyo, Sept 1.—Toyota and Nissan are being cautious about car exports to Britain next year. And they fear that import curbs will be introduced by Britain.

Nissan, which wants to avoid any "unnecessary conflict" with British car makers, does not expect its sales in Britain this year to exceed last year's 65,000 units, including trucks, a spokesman said.

A Toyota spokesman said it now looks unlikely that its British distributors will realize the target sales increase this year of about 50 per cent from 1974's 17,882 units.—Reuter.

World Bank chief stresses need for more aid to developing nations

From Frank Vogl

Washington, Sept 1

Mr Robert McNamara, President of the World Bank, made a passionate appeal today to industrial countries in particular to increase greatly the volume of concessionary aid to developing countries. Many of the world's poorest countries faced a critical situation, he said.

In an opening speech to the annual meeting of the World Bank, Mr McNamara said: "The developing nations are confronting a foreign exchange crisis.

"It is a crisis compounded of all the turbulent economic events of the past two or three years, and the cumulative effect will be to bring the economic progress of many of these nations virtually to a halt unless corrective action is taken."

Progress had been made in the bank's campaign to aid the 700 million rural poor of the world, but the degree of deprivation under which these people live remained "so extreme as to be an insult to human dignity".

The bank was ready to start a more comprehensive effort to assist governments to reduce urban poverty.

Mr McNamara said essential steps which governments should consider in any comprehensive programme were to increase general earning opportunities; create more jobs in the modern business sector; provide equitable access to public utilities and transportation, education and health services; and set up realistic housing policies.

He said that, given a swift rise in the health of economies in industrial countries, it was probable that net official capital and private capital flows to the oil importing developing countries to the end of this decade would be an annual average of only $49,400m (about £23,500m) which would see gross domestic product annual growth rates of just 1.2 per cent and 2.8 per cent respectively in the low-income and middle-income non-oil producing countries.

To achieve annual growth rates to 1980 of 3.2 per cent and 3.8 per cent respectively for the non-oil production low-income and middle-income countries, it would be necessary for capital flows to rise to an annual rate of $61,700m.

Mr McNamara stressed that if these capital flows were to grow, most of the growth must come from the developed industrial countries, which were in the strongest position to aid the developing countries. He added: "It is essential that the developed nations reexamine their concessionary aid programmes."

In keeping with recent World Bank policies there was barely any criticism of the Organization of Petroleum Exporting Countries. There was hardly a reference to the fact that the huge financial difficulties of many developing countries, not to mention industrial countries, had been vastly increased because of Opec actions in the last two years.

There was no reference to the fact that a very high proportion of Opec's concessionary aid goes towards expenditure on arms for Arab countries.

Instead, Mr McNamara made excuses for Opec, noting that it was unlikely to be able to maintain the aid level seen this year.

Auditors query overmanning costs of yard

By Our Industrial Correspondent

Strong qualifications have been attached to the accounts of Sunderland Shipbuilders, the company acquired last year by the Government for £16m in an attempt to solve the problems of Court Line.

Sunderland Shipbuilders made a loss in the financial year to the end of September, 1974, of nearly £6.5m. In their report, the auditors, accountants Thomson McLintock and Co, stated that they had been unable to satisfy themselves that the estimated cost of dislocation and overmanning during the year, at £1.8m, and the resultant loss on work carriedout, at £1.944m, were fairly stated.

Referring to the estimates of future losses, the auditors recorded a further reservation. In September, 1973, loss expectations made by the company on the order book amounted to £2.25m, but last year the company was obliged to make a further provision of £2.575m.

The auditors said: "It is not possible for us to form an opinion whether the assumptions made by the directors regarding these factors for the purpose of computing the provisions for future losses will eventually be found to be valid."

Humberside shipbuilders seeking government help

By Peter Hill

Government financial help is being sought by the financially troubled Drypool Group, which operates three shipyards on Humberside. Crucial talks, which it is hoped will resolve the company's problems, are due to take place in London almost immediately.

Yesterday local union officials said they would be seeking an early meeting with the company's management to clarify the group's position. News of the financial problems had come as a surprise.

Last night the Department of Industry would not disclose the extent of its involvement in the company's affairs. But it is understood that Drypool has asked the Government for support of more than £2m, and it seems almost certain that departmental officials will attend this week's talks.

At the end of last week, senior executives of the company travelled to London for talks with representatives of owners who have ships on order with the group.

It seems that the discussions would have centred on the shipowner customers either agreeing to pay more for their ships, or advancing their instalment payments on the vessels which they have on order.

The extent and form of Government support is likely to be critical to the company although owners may be satisfied with the Department of Industry guaranteeing completion of the ships which they have on order.

Drypool, which employs 1,200 workers in yards at Hull, Selby and Beverley, has established a strong position in the construction of vessels for the offshore oil development programme.

The company was guarded yesterday about the situation, which company executives attribute privately to government policies, the threat of the company being nationalized, and to the effects of inflation on contracts taken two or more years ago.

Last night, Mr George Mountain, secretary of the local branch of the Boilermakers' Society, said they intended to seek talks with the management. Ronald Kershaw writes: Efforts were being made last night to arrange a meeting between union officials and the management of Swan Hunter Shipbuilders in an effort to end a seven-week strike at the company's six Tyneside shipyards.

About 5,000 outfitting trades and ancillary workers are in dispute with the company over rates of pay, and another 5,000 workers have been laid off. Shop stewards representing the strikers have decided to press the company for a "declaration of intent" which promises to give outfitting trades and ancillary workers parity in pay increases with those of the skilled

Saudi oil takeover talks behind schedule

Talks aimed at settling the details of Saudi Arabia's 100 per cent take-over of American oil interests in the country by the first week in September are now well behind schedule, and a final conclusion is not expected before the next meeting of the Organization of Petroleum Exporting Countries in Vienna on September 24.

Executives from the four American companies involved in the Aramco consortium—Exxon, Texaco, Standard Oil of California and Mobil—have had intermittent talks with a Saudi team led by Shaikh Ahmed Zaki Yamani, the Oil Minister.

According to consortium sources the talks have got behind schedule because Shaikh Yamani has been tied up with other government business, and the delay did not indicate any new disagreement.

£500,000 contract for forest in Abu Dhabi

More than 500 acres of desert in Abu Dhabi is to be turned into a small forest by a company from Blakedown, near Kidderminster, Worcestershire.

Blakedown Landscapes (Overseas) has been awarded a £500,000 contract to plant 40,000 trees, enclose them with a 12-mile long fence to keep out wandering goats and camels, and also to drill a number of deep wells that will keep each tree fed with five gallons of water a day.

Workin at Alfa Romeo

About 5,000 workers yesterday defied plans by state-owned Alfa Romeo SPA to lay them off until September 5, and showed up for work at two plants near Milan. The company said it could not be responsible for any accidents at the plants.

550 go on short time

About 550 hourly paid employees— all women—are to go on short time working at the Plessey capacitor factory, Bathgate, West Lothian. The factory has a total labour force of about 1,000. A company spokesman said yesterday that a four-day week is to be introduced

Agentina's debt hope

Lenor Antonio Cafiero, Argentina's Economics Minister, is hoping his trip to Washington to attend the International Monetary Fund governors' meeting will result in renegotiation of his country's foreign debt of $9,864m. Economic sources say his strategy will be to work out an acceptable domestic programme with the IMF and then go directly to the creditors.

LETTERS TO THE EDITOR

Exporters' case for greater Government contribution towards inflation cover

From Cdr J. A. Hamer

Sir, I was most interested to read your column last Friday on Sir William Mather's castigation of the partial inflation cover presently offered by Government for exporters.

This association, and Sir William's company is a member, has for over two years now been pressing for adequate cover for capital goods exports; indeed, we were one of the instigators of the moves which resulted in getting any scheme. We have, however, failed so far in our efforts to get a thorough review of the current scheme.

What is needed is an open-ended top limit, with a starting threshold to be agreed at a level which could be absorbed by industry, and which could vary depending upon the type and size of contract. The need being to allow the contractor or manufacturer to be able to quote a fixed price and pass similar conditions to his subcontractors.

In the coming 18 months Britain is going to rely more and more upon exports to balance her economy, and the Government must share the problems with industry until inflation is beaten.

So far the Government has answered that there is no need for an open-ended scheme because they believe that their actions will reduce inflation to 10 per cent or less by mid-1976. Surely, if they really believe this, they could back their words by action, provide an open-ended scheme, show their faith in their ability to restrain inflation and have nothing to lose.

We believe that the inability to quote fixed prices may lose the United Kingdom anything up to £1,000m this year.

Yours faithfully,
John Hamer,
Director,
Process Plant Association,
197 Knightsbridge,
London, SW7.

From Mr V. B. English

Sir, Once again the matter of the upper limit to ECGD's inflation cover has emerged as an obstacle to exports (August 29: "Group says ECGD curb lost orders worth £11m").

The case you report is typical of the dilemma facing exporters. Even if the "too high" price which Mather and Platt had been forced to quote had been acceptable to the client, they would still have had to face the risk of considerable losses if the effects of cost inflation were greater than the guess which they will have made.

For the rate of cost inflation can only be a guess on the exporter's part, and if in the case of a substantial contract that guess is only, say, a 10 per cent underestimate, a company's entire profit expectation for a year can be in jeopardy.

What is needed in this sort of case is not an export subsidy, not protection against the natural risks of a business, but insurance against what is incalculable and uncontrollable by the exporter.

If the Government, via ECGD, were to introduce insurance against inflation above a certain base figure—say 20 per cent—the exporter would know his responsibilities for cost escalation up to 20 per cent and could incorporate whatever provisions he thought necessary.

If the Government is successful in its efforts to control inflation above selected base figures (and it alone has the power), it has the prospect of collecting all the insurance premia, without paying out a penny.

The Government's resistance to such a scheme (*The Times*, July 7) demonstrated then what little confidence it had in its efforts. Now that there seems to be some sort of concensus on pay restraint, does the Government still assess its chances of success in controlling inflation so poorly that it is unwilling to take up such an attractive proposiion?

Yours sincerely,
V. B. ENGLISH,
8 Danes Court,
St Edmund's Terrace,
London, NW8.

Another query over problem of telephone code books

From Mr Mark Stone

Sir, Since you printed my letter on August 13 complaining that as a one-man organisation I had received 19 copies of the Telephone Code Book, I have had 13 telephone calls and two letters from people asking if I can let them have one of the Code Books as they were "making do" with old ones issued in 1971 and 1972.

You have also printed a letter this morning (August 19) from Mr K. Ford, Director, London Telecommunications Region answering mine. The substance of his letter, to remind your readers, is that "where we supply more than one copy of the booklet to an individual customer we enclose a pre-paid reply card asking him to let us know if the number does not correctly meet his needs."

Mr Ford also mentions a switchboard in the building and said that the subscriber had ordered a lot of these Code Books "and it is likely that some of these were passed on to other occupants, including Mr Stone."

I have ascertained from the Post Office that whether one or a thousand books are delivered, only one pre-paid reply card is left.

Perhaps Mr Ford could then tell me why there were three cards with my Code Books? All of which were returned saying I wanted no more books.

MARK STONE
13 Esher Avenue
Walton on Thames
Surrey

Time rip partial reflatio econom

From Mr Patrick S

Sir, The Prime Mi in his recent broad face rising unempl that industry has vest in new plant nery. Surely, it is partially reflate so that this inactiv be employed in British industry.

The following ar ites to such reflati our major tradi should be reflatin ously, otherwise increase disproport

Secondly, we sh that our prices policy is wastefu preventing any funds going towar ary wage increases

Finally, there i mechanism in a system whereby channelled, not in tive assets, but in and machinery.

Yours faithfully,
PATRICK STREET
8 Kelso Place,
London, W8.

From Professor K.

Sir, Correspondent manning seem to size the effect it output of modern Four hands on wheel of a car, o steering and ano accelerator obvio poor car performan poor output and c if modern eq operated by too and this may be m than any increas costs due to overm

Our standard depends on the machines; if the run badly due to on the controls (e to operate a recorder, recalle correspondence of then no decrease offset the high co employed machine

Morale depends having proper r their work. When a machine, and ha argue with their p can be little pride or in the perform machine.

Thus the evil of is that equipment and pride in work So it seems absurd investment in industries, or direct overmanning by sub we should reduce by developing gain ment opportunitie which requires red investment. And invest to equip th where overmanning ted.

Yours sincerely,
KENNETH SHONE,
Marley Cottage,
Widwood Close,
East Horsley,
Leatherhead, Surrey

Business appointments

Associate directors for Hanson

Mr M. G. Taylor and Mr A. G. L. Alexander have become associate directors of Hanson Trust.

Mr H. C. Harrison has been made deputy chairman of Simon Engineering. He will combine this appointment with his existing role of chief executive.

Mr E. Clouston has resigned from and Mr R. Franklin has joined the board of Anglo-Continental Investment and Finance.

Mr D. J. Townsing has been appointed a director of Western Mining Corporation.

Mr Pierre Moussa, managing director of Banque de Paris et des Pays-Bas, Paris, has been elected to the board of Mercury Securities.

Sir Brian Mountain has resigned from the board of United Dominions Trust after 46 years as a director. His place will be taken by Mr A. R. N. Ratcliff, chief general manager of Eagle Star Insurance. Mr T. C. Standeven has also resigned from the board.

Sir James Gault has become president of H. Clarkson (International), with Mr Kenneth Cooper as chairman and Mr John Oscroft as managing director. Mr R. C. B. Mackenzie and Mr C. E. Godbold have joined the board.

Mr Michael Kettell has joined the board of Peachey Property Corporation as executive finance director.

Mr D. Ollman has resigned from the board and chairmanship of Liden (Holdings) Ltd and its subsidiaries and is succeeded by Mr C. N. Martin, the vice-chairman.

Mr J. O. Hambro has resigned from the board of First National Finance Corporation.

Dr William Darlington has been named a member of the Export Guarantees Advisory Council.

Sir Robin Chichester-Clark has joined the board of Alfred Booth.

Mr Alan Crawshaw Brown, previously sales director, has additionally been appointed vice-chairman of Winsor & Newton. Mr Graham Giles has resigned.

Mr G. Gilbert has joined the board of Simpson (Piccadilly) as managing director.

Mr B. H. Picot has been made a director of South British Insurance.

Professor R. S. Silver has joined the boards of Weir Westgarth and Weir Heat Exchange.

Mr Edward Clouston has been elected chairman and managing director of Brandts (Insurance) Holdings to succeed Mr R. N. Edwards. Mr Edwards continues as a director.

Mr M. M. Mackenzie has resigned from the board of Agar Cross. Mr S. C. Tutton, Mr D. H. Parker and Mr P. G. Gollop have joined the board.

Mr W. R. I. Crewdson has been appointed a director of Boosey & Hawkes.

Mr Christopher Burnley has been made financial director of the British Airports Authority. The appointment follows the retirement of the financial controller, Mr Keith McLeod, in March.

Mr Tony Bright has been appointed director of Tomkinsons (Holdings).

Mr R. Wake has become deputy chairman of Camrex (Holdings). Mr P. M. Dillon becomes financial director and Mr J. Witter director with responsibility for the industrial contracting companies.

Cavenham LTD

Chairman's Statement

"In times of substantial inflation, cash flow should take priority."

It seems likely that the current recession will get worse. Its intensity and the timing of the eventual recovery will vary from country to country. Indeed, there are now some signs of a recovery in the U.S.A. Cavenham faces this prospect with a number of strengths. We are part of a basic industry. Our balance sheet is strong. Our activities are international. Two-thirds of our sales and of our group trading profit is earned abroad, principally in the U.S.A. and in Europe. But the dangers of inflation and of recession are great, the more so when they coincide.

During a period of rapid inflation, a profitable company will need extra capital even though its volume of business may be static. There are two major reasons for this:-

As costs rise, so more capital is needed to finance the same volume of stock.

Plant and equipment needs constant replacement and modernisation as it wears out or becomes obsolete. The cost of replacement rises as a result of inflation. Under U.K. tax and accounting rules companies provide for replacement by calculating depreciation on the original cost of the equipment and not on replacement values. The difference has to be provided by new capital.

Therefore, profitability alone is not necessarily a valid measure of viability. In times of substantial inflation, cash flow should take priority.

Fortunately this is a point of view that Cavenham has held for some time. As a result of the very strenuous efforts taken to control working capital and to restrict capital investment to priority projects, cash flow from trading was kept in equilibrium. Last year Cavenham spent £28 million on new capital investment. On a comparable basis and principally as a result of inflation, extra investment in working capital (which is stock plus debtors less creditors) amounted to £11 million. To finance this total investment of £39 million the Group earned after tax profits of £17 million and provided for depreciation of £18 million. After minor capital movements and before payment of dividends there was a small shortfall. But this was fully compensated for by the Chancellor's first step towards recognising these business realities when he deferred tax due on the inflationary increases in the value of stocks. This allowed us to defer approximately £3 million of tax. It should however be remembered that this is no more than a deferment and that this tax is therefore fully provided for as a future liability in our accounts.

Thus, although the ordinary dividend paid to shareholders is covered 4 times by net attributable profits, it is nonetheless not fully covered by cash flow from trading activities. It has to be paid partly out of cash reserves put aside in previous years. Fortunately these reserves are substantial.

We intend to ensure that, despite the conditions described above, the mainstream activities of Cavenham receive the capital that they need to pursue sustained and vigorous growth. Restraining capital investment over a number of years must lead to industrial decrepitude. But we neither intend to approach shareholders for new capital, nor will we increase substantially our overall borrowings in relation to capital and reserves. At the year end Group capital and reserves amounted to £172 million, loan capital to £140 million and net cash or cash equivalent resources were in excess of £30 million. We are satisfied with these ratios. Therefore we will pursue our long established policy of concentrating our efforts on our main activities, finding the new capital necessary to support them by eliminating all operations that are either marginal or unrelated to the mainstream of our business. The trading review in this Report describes some of the first steps taken in this direction last year, particularly in the U.S.A. and in France. As a result of these measures we expect to be able to accelerate the rhythm of capital investment while at the same time maintaining or even increasing our level of liquidity.

More than ever, business is influenced by people who have too little understanding of how it works. They overlook the fact that a healthy industry is necessary for the well-being of an industrial community and they are, therefore, willing to sacrifice industry's long term viability for short term expediency. The result, of course, is loss of business confidence, reduction of capital investment, loss of competitive power, loss of jobs, higher production costs, higher retail prices, reduction of the general standard of living, all in a vicious continuing spiral. Sooner or later the realities must be faced and usually the pendulum begins its return swing. In the meantime, in the U.K. we must undergo a depression which will be longer, deeper, more bitter and more dangerous than it need ever have been. This will be a testing time. Cavenham has a team which is capable of facing this challenge. To each and every member of that team we offer our sincere thanks.

21st August, 1975. JAMES M. GOLDSMITH

Copies of the Chairman's Statement and Annual Report of the Company can be obtained from The Secretary, Cavenham Ltd., Cavenham House, Millington Road, Hayes, Middlesex, UB3 4AY.

NOTICE OF REDEMPTION

To the Holders of

Esso Overseas Finance N.V.

9% Guaranteed Debentures Due 1985

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Indenture dated September 15, 1970 providing for the above Debentures, said Debentures aggregating $1,08 principal amount bearing the following serial numbers have been selected for redemption on Sep ber 15, 1975, through operation of the Sinking Fund, at the redemption price of 100% of the prin amount thereof, together with accrued interest to said date:

DEBENTURES OF $1,000 EACH

M	58	1124	2416	3698	4800	5987	7269	8867	9968	10698	11813	12840	14362	15368	16842	17771
	59	1142	2450	3699	4802	5988	7277	8868	9985	10732	11832	13160	14369	15374	16847	17803
	97	1188	2485	3741	4803	6014	7361	8984	10003	10733	11939	13200	14384	15376	16712	17824
	98	1198	2486	3743	4857	6017	7407	8988	10014	10734	12009	13210	14386	15404	16720	17839
	111	1203	2511	3788	4863	6037	7435	9013	10032	10765	12012	13241	14423	15435	16788	17842
	125	1253	2542	3823	4916	6067	7472	9014	10050	10782	12024	13269	14447	15434	16761	17892
	166	1256	2563	3827	4923	6084	7502	9026	10075	10767	12094	13342	14471	15449	16785	17903
	167	1287	2580	3849	4941	6088	7539	9052	10085	10784	12109	13351	14475	15495	16875	17915
	180	1301	2589	3850	4955	6123	7588	9079	10098	10795	12128	13363	14478	15496	16877	17921
	214	1314	2621	3881	4981	6126	7599	9091	10103	10802	12186	13375	14502	15510	16878	17936
	215	1349	2641	3905	5021	6140	7670	9125	10114	10812	12203	13430	14512	15526	16878	17951
	236	1368	2657	3909	5023	6185	7700	9148	10115	10843	12211	13464	14526	15546	16880	17950
	256	1387	2674	3936	5065	6214	7709	9169	10132	10872	12220	13476	14541	15547	16921	18001
	276	1419	2697	3962	5081	6216	7720	9174	10142	10888	12224	13518	14564	15587	16972	18007
	277	1431	2721	3985	5085	6238	7737	9211	10156	10914	12254	13531	14572	15606	16975	18018
	311	1442	2729	4020	5120	6253	7777	9231	10185	10918	12258	13537	14590	15625	17010	18029
	328	1465	2762	4028	5143	6272	7820	9268	10186	10959	12288	13538	14610	15633	17015	18044
	331	1519	2763	4029	5157	6286	7856	9278	10187	10973	12319	13569	14623	15671	17041	18060
	354	1527	2794	4057	5163	6289	7882	9287	10188	11007	12334	13606	14648	15685	17053	18106
	383	1545	2806	4064	5170	6330	7934	9313	10191	11015	12340	13627	14682	15708	17055	18109
	389	1599	2821	4134	5183	6343	7947	9321	10198	11020	12368	13686	14692	15714	17072	18114
	411	1615	2848	4147	5205	6374	8014	9352	10201	11057	12392	13686	14700	15732	17075	18139
	434	1620	2869	4176	5215	6381	8033	9384	10206	11072	12392	13689	14701	15736	17110	18142
	438	1667	2883	4205	5252	6436	8055	9408	10207	11083	12399	13739	14752	15737	17114	18197
	439	1679	2917	4225	5268	6454	8121	9446	10208	11093	12425	13770	14799	15771	17139	18202
	463	1690	2931	4230	5268	6459	8162	9458	10223	11103	12432	13785	14831	15784	17141	18245
	500	1723	2976	4245	5332	6494	8196	9483	10282	11140	12435	13797	14843	15801	17185	18256
	512	1743	2977	4266	5334	6504	8196	9491	10289	11156	12458	13815	14847	15802	17188	18285
	529	1757	3035	4281	5368	6542	8199	9502	10289	11169	12482	13836	14867	15841	17208	18308
	540	1778	3036	4282	5390	6560	8221	9514	10292	11170	12483	13867	14900	15848	17213	18342
	570	1791	3037	4308	5394	6561	8248	9529	10297	11181	12506	13888	14920	15857	17235	18348
	590	1820	3081	4313	5408	6600	8278	9538	10298	11213	12517	13889	14928	15884	17246	18378
	600	1846	3091	4340	5435	6607	8317	9587	10329	11226	12531	13893	14944	15912	17252	18413
	603	1852	3118	4341	5445	6639	8344	9604	10340	11259	12534	13972	14967	15928	17260	18416
	634	1901	3132	4392	5446	6649	8383	9622	10343	11294	12537	13980	14968	15929	17289	18454
	660	1903	3201	4401	5471	6680	8407	9623	10354	11306	12574	13976	14978	15958	17318	18469
	668	1915	3202	4431	5506	6681	8461	9647	10379	11338	12608	13997	15010	16003	17343	18492
	671	1952	3244	4434	5519	6721	8504	9657	10409	11369	12650	13998	15013	16022	17361	18495
	673	1963	3246	4488	5532	6789	8509	9660	10420	11402	12673	13998	15029	16045	17389	18498
	707	1978	3274	4497	5540	6836	8536	9687	10439	11412	12704	14037	15044	16056	17393	18568
	716	2012	3284	4522	5572	6836	8569	9678	10460	11454	12717	14050	15060	16059	17419	18567
	734	2018	3312	4532	5573	6839	8612	9694	10467	11483	12738	14084	15098	16141	17423	18583
	745	2026	3356	4568	5617	6844	8637	9721	10469	11486	12787	14091	15113	16158	17434	18612
	747	2078	3409	4576	5625	6853	8654	9722	10472	11517	12790	14095	15124	16174	17482	18638
	802	2087	3419	4580	5631	6881	8690	9745	10483	11522	12805	14120	15182	16210	17503	18640
	825	2100	3420	4582	5678	6889	8693	9760	10511	11578	12806	14128	15189	16234	17520	18671
	829	2145	3423	4852	5680	6896	8706	9776	10530	11593	12818	14141	15194	16247	17530	18677
	833	2168	3460	4626	5689	6918	8720	9786	10550	11623	12844	14151	15204	16249	17537	18684
	870	2171	3471	4628	5699	6924	8779	9835	10576	11639	12878	14186	15212	16257	17558	18689
	900	2227	3507	4655	5701	6939	8804	9838	10581	11646	12883	14192	15222	16262	17560	18724
	916	2236	3508	4658	5762	6946	8807	9847	10588	11654	12925	14217	15245	16284	17618	18738
	926	2262	3529	4675	5766	6980	8840	9861	10612	11700	12937	14227	15262	16419	17648	18751
	929	2282	3535	4690	5812	6990	8843	9885	10624	11727	12964	14230	15269	16483	17649	18776
	969	2285	3545	4726	5826	7004	8883	9936	10635	11748	12988	14238	15272	16501	17675	18781
	991	2329	3551	4733	5857	7033	8910	9896	10649	11770	13007	14280	15300	16522	17696	18787
	1009	2331	3564	4763	5862	7063	8912	9911	10659	11780	13013	14312	15306	16538	17710	18810
	1061	2344	3569	4747	5868	7162	8928	9916	10664	11839	13068	14319	15327	16578	17738	18950
	1064	2358	3616	4754	5907	7178	8933	9934	10669	11840	13085	14320	15356	16601	17758	18981
	1081	2396	3671	4798	5943	7202	8950	9940	10674	11869	13087	14324	15385	16634	17770	18839

Payment will be made upon presentation and surrender of the above Debentures with coupons dat September 15, 1976 and subsequent coupons attached at the main offices of any of the following **Morgan Guaranty Trust Company of New York, 15 Broad Street, New York, New York 10015**; Morgan Guaranty Trust Company of New York in Brussels, Frankfurt am Main, London, Paris and Zurich; Banca Morgan Vonwiller S.p.A. in Milan and Rome; Bank Mees & Hope N.V. in Amsterdam; and Kredietbank S.A. Luxembourgeoise in Luxembourg. Coupons due September 15, 1975 should be detached and collected in the usual manner.

On and after September 15, 1975 interest shall cease to accrue on the Debentures selected for redemption.

Dated: August 12, 1975

ESSO OVERSEAS FINANCE N.V.

NOTICE

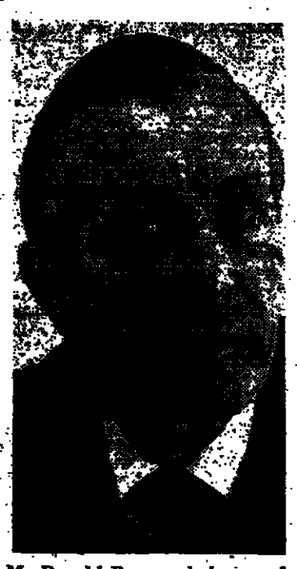
The following Debentures previously called for redemption have not as yet been presented for payment:

M	2160	3017	4075	4705	4780	5038	5186	6218	7258	8349	10088	12386	13488	18394
	2944	3368	4607	4746	4846	5156	6202	6219	7892	8691	11758	13048	13439	18974

BY THE FINANCIAL EDITOR

Golds are jolted by the IMF

nervous start the gold
n London was firmer at
se yesterday to register
drop of $4 to $155¼ an
llowing the weekend de-
by the International
ry Fund to gradually
of its gold holdings as a
owards phasing gold out
world's monetary system.
ngs in London were
the benefit of influence
the United States or
esburg, where the mar-
re closed. As such, there
e a further fall, perhaps
$145-$150 range. But
the vast IMF reserves
nging the market, there
likelihood of a crash
old price.
Africa and the Soviet
can probably be relied
o bolster up the price
ailing the flow of their
old onto the market.
rmore the IMF policy is
e profits from gold sales
the developing world.
olicy is not designed to
e price down.
f the price does not col-
it is unlikely to improve
and that will not help
hares, which have been
favour for some time.
hares in the sector reac-
ly yesterday—*The Times*
Share Index dropping
oints to 566.58—although
f the losses reflected de-
marking down before
t of the session.
African mines are cop-
h spiralling costs. Wages,
darly those of the black
s, are moving ahead and
costs are increasing.
a background of a static
ing gold price, profitabi-
s been squeezed.
holders of gold shares
not to stay in the sector,
w a matter of switching
cost mines, such as Free
Geduld, down £1¼ to £27
day, President Brand,
o £22¾ and Western Deep
, which hold just under
cent of the new Elandsrand nine.



Mr Donald Regan, chairman of Merrill Lynch: plans to take business outside the NYSE floor.

from its own inventories of securities or by dealing direct with other brokers. In short, upstairs trading.

What seems to have happened is this. Rule 394 was surely doomed anyway. Anti-trust authorities have already shown interest in that it can artificially keep commission charges to small investors up, and the Securities and Exchange Commission is conducting a searching inquiry into the usefulness of the Rule. The argument, though, might have dragged on for years but for the introduction of negotiated commissions on May 1 this year.

Apart from anything else, this means that non-NYSE members could begin dealing competitively on the NYSE. Until May 1 a Midwest Exchange broker for instance could take his trade to a NYSE member and the commission would be shared 60/40 in favour of the NYSE member.

After Mayday the negotiating position of the non-NYSE broker is such that he might be able to take 80 per cent or even more of the shared commission. Meanwhile, his NYSE counterpart finds it difficult to take his business outside New York because of Rule 394. Merrill Lynch's move could have profound implications on the future pattern of security trading in the United States.

The dominance of the NYSE is threatened not only by the erosion of protective rules such as this, but also a headlong dash towards a centralized, national and automated market in America. The message is clear enough—investment people are beginning to question the relevance of a trading floor in this day and age.

Haw Par/London Tin

Nationalistic lessons

Tunku Razaleigh, the chairman of Pernas and chief architect of the policy of Malaysianization who appears to have stubbed his toe on the Takeover Panel over the Haw Par/London Tin affair, swept in and out of London last week leaving shareholders in London Tin (and shareholders in a score of other likely candidates for Malaysianization) as bemused as ever as to the fate of their investment.

Since the Haw Par affair blew up some two months ago, at least one commodities group, Kulim, has taken steps to reincorporate itself in Malaysian in line with state long term government wishes, while the names of a number of other much larger trading conglomerates—Harrisons & Crosfield, Guthrie and Inchcape with substantial Malaysian interests have been bandied around as prospective marriage partners for Pernas in place of Haw Par.

In spite of what appears to be mounting impatience on the part of the Malaysian authorities (evidently inspired by the electorate) at the slow pace of progress in securing indigenous control over their natural resource industries, there is every sign (Perronas apart) that they have eschewed strong arm methods in favour of dealing through the normal commercial channels (hence the rather naive purchase last May of Pernas's 20 per cent holding in London Tin).

There is also the point, made forcibly in connexion with London Tin, that Malaysia needs to maintain the existing operational managements. It is unlikely that any further forays by Pernas (or any other of the increasingly nationalistic commodity producers) onto the United Kingdom investment scene will produce the sort of intractable problems that have engulfed London Tin. Apart from the obvious added feature of aggravation between Singapore and Malaysia, London Tin's structure, similar to that of an investment trust in that the holding company heads up a clutch of operational associate companies with crossholdings, means that it has problems of capital gains tax on change of domicile that largely by-passed big companies such as Kulim.

But, less obviously, nationalistic aspirations could get in the way of each other. It will be interesting, for example, to see what the Nigerian Government make of whatever plans eventually emerge to deal with the Pernas stake in London Tin, bearing in mind the mining interests that LT still have in that country.

Robert M. Douglas

Workload slackens

Despite some slowing down in the second half, profits at Robert M. Douglas came out just under 12 per cent ahead last year, which probably justifies the interim forecast of a "satisfactory outcome". The shares rose 3p to 56p.

Turnover so far this year has been higher than in the corresponding period of last year though the total volume of work in hand is lower. This shortfall is apparently affecting the plant hire and ready mixed concrete subsidiaries most.

Against that, work on the National Exhibition Centre will occupy a substantial area of group resources through to the end of 1975, and ancillary works will probably run somewhat beyond that. Motorway division, accounting for about a quarter of group turnover, also remains fairly well loaded with work on the M42 and others. Fixed price contracts have provided problems here but they are apparently still profitable. The mood over workload in other divisions seems to be one of "so far so good" only. Against this, a good first half contribution can be expected from the Australian companies whose year ends three months later than the other companies, and liquidity is improved generally throughout the group.

With cement and other material prices still rising the question is how far margins can be held on possibly declining turnover this year. However, at 56p the shares have fair support from a yield of 8.7 per cent and the historic p/e ratio of 3.7 is not demanding.

Final: 1974-75 (1973-74)
Capitalization £4.51m
Pre-tax profits £2.66m (£2.38m)
Earnings per share 15.1p (13.8p)
Dividend gross 4.851p (4.41p)

Industrial investment: comparing the Swedish experience

Whatever may be the detailed merits of the scheme put forward by Mr Jack Jones to set up a £2,000m fund for investment in industry, few would now disagree that the problem of getting the capital reequipment of the manufacturing sector under way is the most important medium-term task facing the economic policy-makers.

A whole range of ideas on this question are now floating about. There is the original Labour Party proposal, which sees the task as being done by the National Enterprise Board backed up by other government aid; and the Chancellor, acting partly on the suggestion of Mr Harold Lever, has encouraged the setting up of the new, enlarged, Finance for Industry as a source of funds for companies seeking expansion and has eased the tax burden of companies by changing the rules on stock appreciation.

In the City there is growing interest in the idea that some new institution should come forward (the "Beason bank", perhaps) to meet industry's needs.

But there are two problems which the latest ideas, formulated at the Trades Union Research Unit at Ruskin College, Oxford, are designed to tackle. There is the low overall level of investment, which has been the despair of politicians for the last 15 years and which clearly has played a large role in holding down the productivity of Britain's factories, and there is the problem of the extremely cyclical nature of investment.

The United Kingdom is not alone in this problem, though industrialists here tend to wait longer into a boom before they actually commission new plant than do their continental rivals. But the fact that capital investment falls very rapidly at the same time as private consumption, thus leading to severe capacity shortages, is a worldwide phenomenon.

An "investment fund", as in the present proposals, into which companies would pay money which would earn no interest until it was withdrawn at a later date to build new equipment, has been in operation in Sweden for 30 years and more. There, as in the United Kingdom at the moment, the driving force in the minds of its originators was the need to grapple with the problem of a depression more severe than the prevailing economic views seemed able to cope with.

The idea behind the scheme is that during years of high production and high profits, companies should pay into a special fund, held, according to the British proposals, by the Bank of England.

In the Swedish model, the money is paid in voluntarily by the company, which thus avoids paying corporation tax. In the original version of the scheme as proposed by Mr John Hughes of Ruskin College, the money would go in automatically, either through corporation tax or through depreciation allowances credited to the company's holding in the fund.

It is quite likely, however, that in discussion of the scheme—if it looks like being acceptable to the Government in the face of Treasury opposition—this compulsory element would give way to a more voluntary approach.

The transfer of cash into this fund is not only designed to ensure that when hard times come round there is money available to finance investment. The Swedes are explicit in their belief that one legitimate function is to persuade companies to postpone investment projects by restricting the amount of cash which they have available. That means that when the downturn comes there are always a number of schemes ready on the stocks which can be begun at fairly short notice.

The Swedes allow the companies which have contributed to the fund to spend the money they have invested in one of three ways:

Thirty per cent of it can be spent in any way the company likes after a period of five years. This is designed to act as an incentive to companies to put money into the fund, 46 per cent of which has to be placed at zero interest in the Central Bank, a heavy penalty at a time of rapid inflation.

However, it is the remaining 70 per cent of the money in the fund which gives the scheme its particular characteristic. Much of this is spent during an economic downturn to prime the economy back into life.

During a recession the country's Labour Market Board can declare a "release period". This means that companies can spend their holding in the fund on new investment projects.

The first occasion this was done in the postwar period was in 1958, but bad timing meant that many of the schemes were only just getting under way in 1960 when the economy moved into a boom. The rules were tightened greatly in 1962 and there are now severe restrictions which call for approved projects to be started quickly.

The funds were released in 1962 and again in 1967, and on both occasions Sweden's National Institute of Economic Research reports that the system worked well. Employment and investment received a fillip when they needed it and the investment fund is thought to have helped to pull the country out of depression.

Against this it could be argued that there is no need to introduce all the paraphernalia of such a scheme if all that is desired is to have a tool to regulate the economy. There are ample levers to hand to boost demand at the moment, it could be argued, and one more would make little difference.

According to this view, the real reason the Chancellor cannot act to curb unemployment is not that he lacks the means but that he cannot afford the will until some progress has been made in bringing down inflation.

This comes right back to the heart of the problem about timing the introduction of any scheme such as that proposed by Mr Hughes. If it is paid for out of company profits, then it is hard to see how companies can afford to pay money into any fund for capital expenditure until they have had at least some years of good results.

If the money is to come out of tax reduction, on the other hand, then it involves general reflation and is subject to all the criticisms which can be made of that policy.

The weakness in this argument, as the record of the last boom period points out, is that it is increasingly possible to have a boom which generates very little extra investment at all because of the way it develops.

At the beginning of the expansionary period industry does not think it will last and is hesitant about investing. As the expansion gets under way profits begin to soar as capacity becomes fully utilized and, if the last cycle is anything to go by, there are large profits to be made from investing these profits in property or financial markets rather than in new plant.

There is then a worldwide shortage of capital goods, which means that very little reequipping can be done, so what new investment schemes there are are postponed until supplies are easier; when the inevitable downturn comes many projects are cancelled as companies are forced to retrench to cope with their liquidity problems.

Of course, that is an unfair description of the investment pattern of many companies who are constantly reequipping their plant and factories to keep up with the competition. The question is whether it is true of enough companies to make something aimed at smoothing the investment flow worth giving serious consideration.

David Blake

How the boom in profits could embarrass Germany's banks

Peter Norman

While Germany is languishing in its worst recession since the second world war, the country's big banks seem set to turn in record profits this year.

Not that one would gain this impression from the latest half yearly reports published by the big banks. Deutsche Bank, Germany's largest private bank, spoke of a 3.3 per cent increase in operating profit in the first half while Commerzbank termed its first half earnings as "satisfactory". Only the Dresdner Bank said that operating profit rose significantly in the first six months of this year.

The main reason for this modesty is that the banks' yardstick for comparison is not the first six months of 1974, but last year's result divided by two.

Compared with the first six months of last year, the three banks' operating profit before tax and extraordinary items such as valuation adjustments, showed gains that could be described as good to excellent.

Deutsche Bank's first half operating profit, which does not include profits from business carried out on the bank's own account, rose by 49 per cent to DM267m compared with the same period of 1974. At Commerzbank the rate of profit increase was 70 per cent to just under DM200m while Dresdner Bank excelled with a jump of 126 per cent to DM283m.

Admittedly, the first half of 1974 was a difficult time for Germany's banks'. At that time the Bundesbank was maintaining its high interest rate policy to combat inflation and this naturally squeezed margins.

Since last summer, however, the banking climate has improved, as the growing recession has caused the Bundesbank to switch to a low interest rate policy. Bank rate, for example, has been clipped progressively from the 7 per cent rate of last October to 4 per cent, while the important Lombard rate at which banks can borrow from the Bundesbank against collateral has been reduced by four full points to 5 per cent.

As a result, the commercial banks have been able to expand the margin between interest paid and interest received while reducing their lending rates.

This has tended to show through in the first half figures. Taking the banks' own comparative method, Dresdner Bank and Commerzbank increased their net interest income in the first half by 20 per cent and 11.7 per cent respectively against half last year's results. Only at the Deutsche Bank, which has tended to lead the pack in pushing lending rates lower, did net interest income stay virtually unchanged.

This satisfactory profit trend from traditional banking business has been accompanied by a rise in income from commission and services. Aided by a steady upward movement in stock exchange prices and backed by a record rate of new issues on the domestic market for mixed interest securities, the "Big Three" raised net commission income by between 10 and 19 per cent in the first half of this year.

There are of course several unforeseeable factors which make any firm forecast of record earnings impossible. One is how far "other earnings" will boost or reduce the banks' profits. Other earnings include profits from dealings carried out on the banks' own account and are not usually weighed up until the end of the year.

However, if Commerzbank is any guide they have been running at a high level so far this year. Its interim report spoke of "substantial" profits from its own dealing in securities.

Also unknown is how much the banks will have to write off the value of their security holdings and lending business. Despite a slight downwards trend over the past few weeks the German stock markets are still showing a good gain on the beginning of the year.

The bond market is less certain at present, suffering as it is from a prolonged bout of indigestion, but here the Bundesbank is pledged to prevent a renewed upsurge in capital market interest rates.

Least certain are the risks on lending business. Bankruptcies were up by more than a quarter in the first half of this year and, as the recession continues and winter approaches, are likely to rise further in the next six months.

But should the forecasters be right and 1975 turn out to be a record banking year, this is likely to prove a mixed blessing for the industry's managers. Criticism of the banks is never far below the surface and next year against the likely background of a continuing recession banks could again become a public issue.

Since the beginning of this year a special commission has been looking into the workings of Germany's banks on behalf of the Federal government.

It has been ordered to take a close look at the questions of the "universal" banking system, the banks' industrial holdings and their exercise of voting rights on behalf of customers at annual meetings.

These three issues—summed up usually under the headline of "The power of the banks"—are the perennial target for critics. The universal banking system, in bringing all kinds of business under one roof, naturally provokes charges of too great a concentration of economic power.

In no sector of banking business are the accusations louder than in the case of the banks' industrial holdings and their use of small shareholders' voting rights.

Although Germany's banks own only about 7 per cent of the capital of the companies listed on the stock exchanges, they administer almost half their nominal capital on behalf of small shareholders. As most small shareholders entrust their banks with their voting rights, the banks can often exercise virtually total control at annual meetings.

To be fair to the banks, they do claim that exercising shareholders' voting rights is a duty thrust on them and they are left with no alternative.

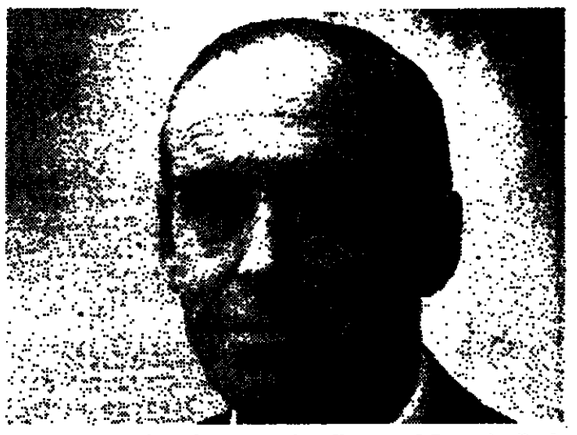
Also led by Deutsche Bank, they have adopted a general policy of reducing their industrial holdings. That this is necessarily a slow process, as large share packets cannot be simply dumped on the market, is shown by Deutsche Bank's protracted efforts to place the 29 per cent stake in Daimler Benz AG which it bought at the beginning of the year from the Flick family group to prevent its passing into the hands of the Shah of Iran.

Thanks partly to such rearguard action, Germany's private banks need not, is seems, fear any attacks from the present government in Bonn. Cries for their nationalization will go unheeded so long as Helmut Schmidt is Chancellor and the Social Democrats depend on the Free Democrats to form a coalition government.

Also, since the Bundesbank began to reduce interest rates, the private banks have pursued an astute policy which can only have improved their standing with Bonn.

It has been the private banks rather than the public sector saving banks and Girozentralen that have been first to push down their lending rates in accordance with the Government's reflationary policy.

Presumably they will not be slow to remind the authorities in Frankfurt and Bonn of this should criticism over their power and influence revive.



Herr Franz Ulrich, chief managing director of Deutsche Bank: against the background of criticism that too much economic power is concentrated in the banks Deutsche Bank has led others in a general move to reduce industrial holdings.

Business Diary: Stone's throes • Stone's circle...

Stone, an Englishman management consultant as prospered with the all Crow Company of Texas, this past five was yesterday settling into 2,000 sq ft or so offices in Queen Anne Wil.

Tony Crosland, Secre- State for the Environ- early last month d final doubts about a d for the Trammell trade marts project at Surrey Docks by refus- cal demands for an he has been coping e welter of detail in- in the plans, which still get full planning per-

't get the idea we're or a plush West End ont", Stone said. It was however, for consulting tish architects—Renton, Wood, Lavine. "Al- we get a lot of input st people in Dallas, it's sensible to get local on the job to get it just he said.

mell Crow himself, d by many to be the of the United States y developers, went to s for his first European omplex when the first for a British one fell planning problems. The s mart opened earlier ar.

on will have to wait 977 to see the first of rrey Docks marts. This half of three million feet which, at a cost of should be ready in their in 1981, a year later lasmed because of difficulties in getting outline planning permission.

Another six million square feet, providing an impressive shop window and trading centre for leading British industries, is planned for completion by 1986 or the year after.

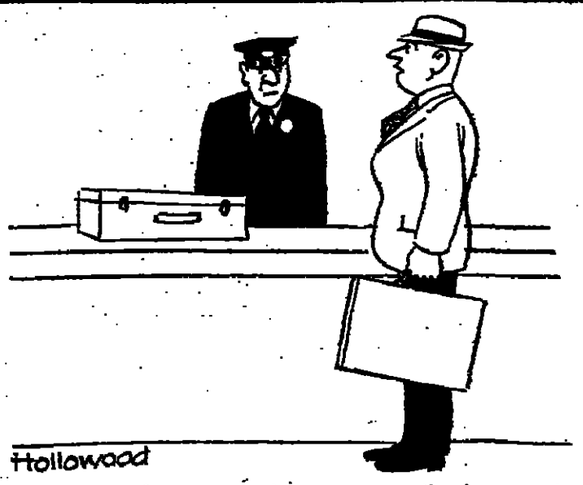
"Economic gloom and doom hasn't put us off at all. Britain badly needs such selling facilities", Stone said. But Trammell Crow are wisely not even trying to cost the second phase for the time being, and do not expect to start talking with hotel men for some time about three hotels, of 500 bedrooms each, which are in the eventual scheme.

The next major step will be letting the first construction contracts. In the running are Laing, McAlpine, Costain and Bovis.

Jamaica recipe

Events have turned a full circle for Stone's Ginger Wine, a traditional drink manufactured from the original recipe in London since 1740 and still one of the brand leaders in its field.

The ginger, an essential ingredient for the wine, with raisins and other dried fruit comes from Jamaica where the recipe was first formulated. Guy Gordon Clark, a director of Matthew Clark, parent group of the Finsbury Distillery Company, the makers of Stone's, has just come back from Kingston, Jamaica, where he had been launching a full scale sales drive after the opening of a plant to manufacture the wine under licence there.



"I'm emigrating now, but as soon as they've got the economy right I shall immigrate."

Ginger wine is apparently popular in the West Indies, where it is mixed with white rum or drunk on its own. The area was one of the main export markets for Stone's until import controls imposed about three years ago pushed up the price to an unacceptable level.

The high price caused sales to fall from an annual total of about 30,000 cases of 12 bottles to about 2,000.

The new manufacturing plant set up to Matthew Clark's specification by Wray & Nephew, a Jamaican rum distilling company, has made it possible for the price to be dropped to compete with local brands.

Gordon Clark reports an enthusiastic reception for the move and is confident of winning back most of the lost sales.

Seoul parallel

From his far-flung outpost in South Korea George Turnbull, the former managing director of British Leyland, is keeping a watchful eye on the post-Ryder reorganization of his old company. And he makes no secret of his unhappiness with what he reads in United Kingdom newspapers and—much more to the point—hears at first hand from former colleagues.

But other than admitting that the Ryder solution—and particularly the dominant role given to a monolithic car grouping—is still far too unwieldy, Turnbull declines to outline the proposals he suggested to Lord Ryder.

He told a colleague who is just back from Seoul: "It's all water under the bridge now. The new bosses have their work cut out and I don't want to add to their troubles by spelling out yet another way of reorganizing the old outfit."

Turnbull quit after a disagreement with Lord Stokes and John Barber, then chairman and deputy chairman respectively. He might therefore be expected to crow a little over their summary replacement by Ryder. In fact, he said: "I feel very sorry for both of them.

"On the other hand, I should be less than honest if I did not admit that in my view they had made major mistakes which left them very vulnerable."

Turnbull has now completed some 16 months of a three-year contract as vice-president of Hyundai Motors, South Korea.

He is supervising the construction and layout of the country's first fully integrated car plant. Factory construction started only this year and already plant and machinery is being installed. Even so, the target date for the start of production of the 1,200cc Pony saloon makes nonsense of western time-scales.

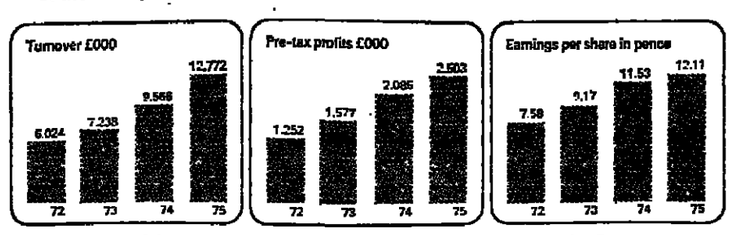
Turnbull insists that pre-production models will be coming out this December

electrocomponents limited

"Our aim remains the continued development of the Group"

— R A Marler, Chairman

* The year to 31st March 1975 has again been one of expansion, with coverage of the electronics market widening still further. Turnover at £12.8 million and pre-tax profit of £2.5 million set new records.
* R.S. Components despatched nearly 900,000 orders during the year. The new Birmingham Distribution Centre has proved a resounding success.
* Electroplan's progress is most satisfactory.
* Doram commenced trading in September 1974 and quickly gained a reputation with amateur constructors for its "by return" service of quality products.
* Radio Resistor remains profitable but its full turnover and profit potential has yet to be achieved.
* Turnover of Reading Windings has been adversely affected by the present economic downturn in the U.K. Its reputation for high quality products continues.
* Board and management are all full time executives, able to make decisions promptly with the backing of a loyal and competent staff. Relations with customers and suppliers have never been better. Although the current economic situation is uncertain, our aim remains the continued development of the Group.



Copies of the full Report and Accounts can be obtained from the Secretary, Electrocomponents Limited, 13/17 Epworth Street, London EC2P 2HA.

Britain's biggest electronic components distributor

DSS

David S Smith (Holdings) Ltd

PRINTING & PACKAGING

Points from the Statement by the Chairman. Mr. David S. Smith, circulated with the Report and Accounts for the year to 30th April 1975.

- Net profits at £778,375 compare with £746,257 for the previous year. This is rather better than anticipated and bearing in mind the general climate, may be considered satisfactory.
- An interim dividend of 0.9p having been paid, a final dividend of 1.0973p per share (the maximum permitted) is proposed.
- The current year has started reasonably well and our order book remains healthy.
- It is difficult to look very far ahead. However, present indications show that the first half should be much the same as last year, and we are well placed to take advantage of any future upturn in business.

FINANCIAL NEWS AND MARKET REPORTS

UDT balance sheet shows loans pruned

By Christopher Wilkins

United Dominions Trust, the finance house which recently revealed a net loss after extraordinary items of £54.8m, reduced the size of its balance sheet last year from £1,255m to £1,094m.

The accounts reveal that loans and funds committed in instalment credit contracted in total from £1,021m to £933m. The bulk of the reductions was seen on the personal finance and instalment credit side, down from £483m to £413m.

In line with this reduction deposits too were lower. They fell from £1,108m to £984m. Holdings of cash and short term funds were only slightly down from £243m to £226m.

The group has revealed provisions totalling £25.8m against bad debts, but the auditors, Price Waterhouse, say that in the continuing uncertain conditions of the property market they are unable to judge whether the provisions will prove to be adequate or excessive.

Mr Len Mather, who became chairman of UDT last year, says in his statement that it is impossible to see far ahead, but that the group has taken determined and far reaching action to strengthen its competitive ability, and, it can now "sail forward in good heart", plotting the course for a return to group profits in the current year.

Wilson Peck in dividend row

The majority of shareholders at Wilson Peck, the musical equipment manufacturer, have voted against the payment of a 0.68p dividend for the year to March 31, 1974. Accordingly no dividend will be paid.

The 1973-74 accounts showed that 41 per cent of Wilson's shares are held by Mr Lionel Leighton, the chairman. But it could be that part of this holding is held with other investors, who dislike his own dividend proposals.

Stock markets

Property shares firm against the trend

The stock market was bracing itself yesterday for a week that could bring important developments on both the national and international scenes.

In Washington, the International Monetary Fund will hear the latest plans by the world powers to face the threat of recession. And at home, the Trades Union Congress provides the setting for a full response from the unions to the Government's £6 limit on pay rises.

Gilts had a very good day. Dealers found it difficult to pinpoint any special favourable influences, but the undertone was extremely firm throughout. "Tap" sales were substantial on Friday and accounted for a shortage in the discount market yesterday.

"Shorts" achieved rises of 1/16 or ⅛ point generally, but some stocks, notably Treasury 10½ per cent, 1979, put on 5/16 point. Dealers said that business was fairly modest. The coupon rate on the "yearling" issue is expected to be 11¼ or 11½ per cent.

"Longs" had a very good day, showing rises of up to 1 point. Buying was steady and persistent, but not heavy, dealers said. Press speculation that Mr Healey has completed plans for public spending cuts were cited as a helpful influence.

Shares in Albright & Wilson were firm at 59p, against the trend of the market. One investment buyer believes that tomorrow's interim will disclose profits above market predictions of around £9m.

Equities looked uncertain. After opening higher, shares found themselves without support from the major institutions and began to fall away as an early start was made to profit-taking before the end of the trading account.

The *FT* index, three points up initially, ended the session with a net loss of 4.2 at 323.4. This is not a great movement by recent standards and reflected little more than a swing in the market leaders.

Marked bargains, at 6,220, were the highest for two months. But this total is struck early in the afternoon. Dealers reported a fairly active day, with selling by the "punters" gathering pace after midday.

The weak sector were gold shares, which were marked down by £1 or more before the market opened. The City expected, correctly, to see bullion prices fall on the news of agreement between the United States and the EEC for substantial gold sales by the IMF.

Further selling of shares took place during the day and, although prices steadied at the close, losses of £1¼ to £2 were suffered by President Brand (£21), FS Geduld (£27), P. Steyn (£15) and Johannesburg Consolidated Inv. (£24½). But selling was light, and London was awaiting the reaction of the United States and S. African gold share and bullion markets—both closed yesterday.

Property shares rose strongly after the press had drawn attention to the renewed institutional interest. Land Securities (168p), Hammerson Props (330p), and Haslemere Estates (200p), moved up smartly.

Building shares continued their advance, with Magnet Joinery (142p) wanted after press hints of g[...] and good prospect[...]

Leading engine[...] looked dull again[...] features included [...] after the chairman[...]

At 539p, after 535 [...] eased ahead of th[...] term report. S[...] sources fear that [...] will warn of a [...] year ahead tha[...] expects.

[...] of swelling order[...] T. W. Ward, which[...] tractor subsidiary [...] Leyland.

Nairn & Willi[...] looked for a [...] prospective bidd[...] Bonar, B. & S. W[...] moved up on fres[...] H. Weidmann AG, [...] of 33 per cent o[...] would make a ful[...]

Bank shares [...] early gains. Insu[...] still overshadowe[...] cent trading re[...] within pence o[...] levels.

Oil shares were [...] Shell finally unc[...] losing an early g[...] Equity turnover o[...] worth £69.8m (12[...] Active stocks yest[...] ing to Exchange[...] were ICI, BP, Ran[...] Cons. Goldfields, [...] Barclays Bank, [...] Union and Hanson[...]

Latest dividends

Company (and par values)	Ord div	Year ago	Pay date	Year's total	Prev year
Bertram Cons (10p) Fin	1.6	1.5	29/9	1.6	1.5
G. Brady (25p)	3.45	3.15	3/10	5.20	4.90
Cooper Ind (10p) Fin	0.32	0.3†	3/10	0.67	0.63†
Edinburgh Inv Trust (£1) Int	2.25	2.2	23/10	—	4.75
Electrical & Ind (25p) Int	0.81	0.56	2/1	—	1.96
Fox's Biscuits (25p) Fin	2.2	0.87	—	3.45	1.55
Kuala Lumpur Kepong (M$1) Int	0.09	0.05	6/10	0.09	0.10
H. & J. Quick (5p) Int	0.41	0.33	—	—	0.86
Victor Products (25p) Fin	1.47	1.72	8/10	2.45	2.77

Dividends in this table are shown net of tax in pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross, multiply the net dividend by 1.54. * Cents a share. † Adjusted for scrip. § Gross.

SOUTH AFRICAN BOARD MILLS LIMITED ("SABM")

(Incorporated in the Republic of South Africa)

DIRECTORS	ALTERNATE DIRECTORS
S. Mayer (Chairman)	*A. Tinti (Austrian)*
D. O. Beckingham	
A. H. Dark	*M. C. Smithers*
R. K. Donner	
C. J. L. Griffith	
O. P. Koevort	
E. H. Mayer	*de R. P. Magennis*
G. L. Mayer	*M. C. Smithers*
P. E. Mayer	*M. C. Smithers*
R. E. Mayer (British)	

CIRCULAR TO SHAREHOLDERS—SCHEME OF ARRANGEMENT ("THE SCHEME") IN RESPECT OF THE 1 925 158 ORDINARY SHARES WHICH ARE NOT BENEFICIALLY OWNED BY ANGLO AMERICAN INDUSTRIAL CORPORATION LIMITED ("AMIC") AND STAFFORD MAYER COMPANY SOUTH AFRICA LIMITED ("STAFFORD MAYER").

(1) (a) The scheme was agreed to, in terms of the Companies Act, 1973 (as amended) at a meeting of the ordinary shareholders concerned held on 26th August 1975.
(b) The Supreme Court of South Africa has sanctioned the scheme.

(2) The special and ordinary resolutions required to give effect to the scheme were passed at a general meeting held on 26th August 1975.

(3) All the other terms and conditions of the scheme will be complied with and carried out before or on 8th September 1975.

(4) Therefore, the following are the salient dates for the purpose of the scheme—
(a) THE RECORD DATE, i.e. the date on which—
(i) dealings in and the listings for SABM's ordinary shares on The Johannesburg Stock Exchange and The Stock Exchange, London, will cease;
and
(ii) SABM's registers will close to determine who will be entitled to the allotment of ordinary shares in AMIC
will be the close of business on 5TH SEPTEMBER 1975.
(b) THE EFFECTIVE DATE, i.e. the date on which—
(i) the scheme will be carried into effect;
and
(ii) the listings on The Johannesburg Stock Exchange and The Stock Exchange, London, for the AMIC ordinary shares allotted to give effect to the scheme will commence,
will be 8TH SEPTEMBER 1975.

(5) (a) SABM's share certificates and certified transfer deeds and other documents of title for its ordinary shares which are the subject of the scheme, will cease to be of value on the effective date of the scheme and no certificates, deeds or documents will be issued by it in place thereof.
(b) As a result, SABM's share certificates will cease to be "good delivery" on The Johannesburg Stock Exchange and The Stock Exchange, London, after the close of business on the record date. Consequently, those share certificates or certified transfer deeds or other documents of title must be surrendered as soon as possible—
(i) in the case of shareholders on SABM's South African share register, to—
(a) SABM's secretaries and transfer secretaries, STAFFORD MAYER COMPANY SOUTH AFRICA LIMITED, 24 Beach Grove, Durban, 4001 (or be posted by registered post to them at P.O. Box 1381, Durban, 4000);
or
(b) Consolidated Share Registrars Limited, Libertas, 62 Marshall Street, Johannesburg, 2001 (or be posted by registered post to them at P.O. Box 61051, Marshalltown, 2107);
(ii) in the case of SABM's shareholders on its United Kingdom share register, Charter Consolidated Limited, Charter House, Park Street, Ashford, Kent TN24 8EQ, England (or be posted to them by registered post).
A surrender form and addressed registered envelope have been sent to shareholders for that purpose. If the SABM share certificate or certified transfer deed or other document of title has been lost or if there is any query, please contact STAFFORD MAYER (telephone Durban 22341) or Clark Pixley, (telephone London 247 5791) as the case may be.

(6) (a) Cheques for the proceeds of the sale of fractions of AMIC ordinary shares will be posted to the SABM shareholders concerned within fourteen business days after the effective date.
(b) Share certificates for the AMIC ordinary shares which are allotted to give effect to the scheme will be posted in those cases where the share certificate or certified transfer deed or other relevant document of title for the SABM shares in question is received at the offices referred to in (5) for cancellation—
(i) before or on the effective date, within fourteen business days thereafter;
(ii) after the effective date, within fourteen business days after that receipt.

(7) AMIC has agreed that—
(a) properly completed documents for the registration of transfer of SABM shares which are received within three business days after the record date in an envelope "postmarked" on or prior to the record date will be treated as having been received by SABM on the record date and, therefore, that SABM will register transfer of those shares as at the record date so that the transferee in question can participate in the scheme;
(b) if, at any time after the record date of the scheme, anyone who was not the registered holder of shares in SABM on that record date and therefore was not entitled to participate in the scheme, lodges with AMIC a share certificate or certified transfer deed or other valid document of title for SABM shares registered in the name of a scheme shareholder (as defined in the scheme) together with a properly completed transfer form for the registration of transfer of the ordinary shares allotted by AMIC in terms of the scheme in respect of those SABM shares together with proof, to AMIC's satisfaction, that the relevant stamp duty or marketable securities tax has been paid in respect of the proposed registration of transfer of those SABM ordinary shares and provided that—
(i) the share certificate for the AMIC ordinary shares allotted by AMIC in terms of the scheme to that scheme shareholder has not already been posted or delivered to the latter;
(ii) if AMIC in its discretion considers it necessary, it is given an indemnity in a form, for an amount and by a person approved by it;
(iii) proof has been given to AMIC's satisfaction that the relevant stamp duty or marketable securities tax has been paid in respect of the registration or transfer of its ordinary shares in question.
then AMIC will register transfer of its shares in question to the transferee(s) named in that transfer form lodged with it.

(8) In accordance with existing United Kingdom exchange control regulations—
(a) those of SABM's shareholders who are resident in the United Kingdom, the Channel Islands and the Isle of Man and non-residents of those countries and whose share certificates, certified transfer deeds or other documents of title in respect of SABM shares are lodged with an authorised depository in the United Kingdom, the Channel Islands or the Isle of Man (e.g. a bank, solicitor or stockbroker) must surrender those share certificates, certified transfer deeds or documents of title through that authorised depository; the latter must surrender those share certificates, certified transfer deeds or documents of title in exchange for the share certificate for AMIC's ordinary shares;
(b) the cash consideration (which will be payable in transferable South African currency) resulting from the sale of the aggregation of fractions of SABM shares to its ordinary shareholders who are resident in the United Kingdom, the Channel Islands or the Isle of Man who comply with the necessary conditions under the United Kingdom Exchange Control regulations may be treated as a 100% investment currency; a statement to that effect will be made on the cheques issued therefor to enable an authorised depository to claim the applicable premium on behalf of the SABM ordinary sharholder entitled to it; consequently any such shareholder should determine whether or not the charges and commission involved are likely to exceed the amount of that premium before instructing that authorised depository to make an application therefor. (SABM's ordinary shareholders resident in the Republic of Ireland and Gibraltar who consider that they are entitled to qualify for that investment currency premium should arrange for authorised depositaries in the United Kingdom to make application therefor to the Bank of England.)

STAFFORD MAYER COMPANY SOUTH AFRICA LIMITED
Per: P. C. DU TOIT
Secretaries and Transfer Secretaries

Registered and Transfer Office:
24 Beach Grove, Durban 4001 (P.O. Box 1381, Durban 4000)

London Transfer Secretaries:
CLARK PIXLEY,
6 Eldon Street, London EC2M 7LV, England
2nd September, 1975.

Fox's Biscuits rebounds sixfold

Higher prices and better volume sales pointed to a partial recovery by Fox's Biscuits at halfway (profits up from £40,000 to £198,000). But as things turned out the full year to May 24 saw a sixfold leap in profits, and earnings were a new record.

The group, Batley-based, in which J. Lyons has a 25 per cent stake and numbering Marks & Spencer among its customers, stepped up pre-tax profits from £69,000 to £457,000 and earnings a share from 2.87p to 15.96p on turnover increased from £6.73m to £9.8m. The total dividend rises from 2.6p to 5.23p gross, for which Treasury consent has been given. The year before crippling costs slashed profits from £269,000 to £69,000.

final dividend of 1.47p is paid, making a total for the year of 2.94p.

Elec & Industrial should beat £1m

In the half year to June 30 Electrical & Industrial Securities hoisted pre-tax profits by 54 per cent after their 40 per cent jump the year before.

This maker of condensing plants, feed heating systems, airflow regulators and marine gearboxes had a rise in interim pre-tax profits from £359,000 to £553,000, and "A reasonably favourable run" could be repeated in the second half year, says Sir Hugh Weeks, chairman. Earnings a share are up from 1.587p to 2.332p, and interim payment rises frmo 0.84p to 1.25p gross.

Liquid assets at present remain strong at about £1m, despite the need to finance higher stocks.

Scottish & Universal

Explaining in his annual statement the disposal by Scottish & Universal Investments of the £25.8m rtceived in the Cater Hawley transaction, Sir Hugh Fraser, chairman, says that more than £9m was used to repay existing borrowings. Of the rest, about one third was used to build up whisky stocks, a further one third invested in the equity market, and the rest held as short and medium-term loans. The new pension scheme has cost the group more than £400,000 in its first year of operation (against one third of that sum previously).

H & J Quick rally

Manchester-based car distributor group H. & J. Quick more than doubled pre-tax profits in the half to June 30. Better marketing and control of expenses helped, as did the stopping of trading at Mansfield and Chesterfield in the second half of 1974. Pre-tax profits soared from £62,000 to £128,000, while the half-time payment is up from 0.5p to 0.63p gross.

Victor's Progress

Higher pre-tax profits are reported by Victor Products (Wallsend), a manufacturer of mining and lighting equipment. In the year to April 30 they rose from £462,000 to £531,000, on turnover up from £2.8m to £3.8m. Earnings a share advanced from 5.77p to 6.62p. A

Down to earth at Cooper Inds

Going strongly at halfway with pre-tax profits up 34 per cent to £837,000, Midlands steel, engineering and building concern Cooper Industries came down with a bump in the full year to April 30. Pre-tax profits more than halved from £1.58m to £709,000, and only the associates' first-time contribution of £336,000 eased the overall drop from £1.58m to £1.05m. Turnover fell from £19.8m to £12.23m. After special items of £290,000 against nil earnings a share slid from 3.2p to 2.4p But the total dividend goes up from an adjusted 0.97p to 0.09p, covered 2.5 times.

Net tangible assets increased 32 per cent to £5m, while loan and bank borrowings were cut to £3m at April 30. They now amount to some 60 per cent of net tangible assets, against 129 per cent.

BH South in production cutback at Cobar

Falling copper and rising mining costs have forced Broken Hill South to cut back operations at its wholly owned subsidiary, Cobar Mines Pty. Following a Aus$1.6m deficit in the first half to December 31, 1974, Cobar Mines is expected to lose a further $2.4m in the year to June 30.

Ore production will be cut to about 500,000 tonnes a year from next month and the work force reduced by 170 people to 275. The company is seeking government help through the Industries Assistance Commission, even though the government had earlier refused temporary assistance. But BH South directors said the long term prospect for copper are more hopeful.

No alternative, says Hutchison Int

The board of Hutchison International was faced with no feasible alternative to the current offer from Hongkong & Shanghai Bank, the annual report states. It was impossible to give shareholders an opportunity to take part in the present new issue, but there have been talks with H & S on a subsequent issue on similar terms, once conditions permit. H & S's eventual shareholding—150m ordinary—will be greatly reduced when the company's affairs improve. The bank also said that it would not dispose of any substantial part of its holding other than through an orderly placing.

Davy in good trim

Davy International hoisted profits in the year to March 31 from £4.4m to £5.9m before tax, but the group sees tough going ahead in the light of world-wide economic and financial uncertainties. Shifts in economic power have provided Davy with many new opportunities, writes Mr J. W. Buckley, chairman.

Order books are excellent, and markets are in "good".

Constuction slump drags down Amey

Down and down goes Amey Roadstone, part of the Consolidated Gold Fields Group. It now reports that pre-tax profits for the year to June 30 fell over 35 per cent to £5.2m. Turnover rose from £118m to £122m.

The board blames a cut-back in government spending and a general downturn in the construction industry. Inflation hit operating costs and the margin on sales fell from 9.5 to 7 per cent. Capital expenditure during the year was reduced from £14.1m to £7.3m. There is no final dividend for the parent.

Company profits down in August

The pre-tax profits of 220 British companies whose annual reports were included in the Extel British Company Service during August aggregated £566m—a 16 per cent decline over the same figure last year.

The net pre-tax profits of 1,973 British companies during the eight months to August 30, aggregated £11,544m, a 22 per cent rise over the same period last year.

Among the major changes within the totals for the eight months, are the loss of £38m against profits of £101m for finance companies and issuing houses; profits of £642m against £521m shown for engineering, profits of £4,143m against £2,077m for oil.

Norfolk capital

The question of a dividend for Norfolk Capital Group awaits the quotation documents now being prepared. Meanwhile pre-tax profits in the half year to March 31, rose from an adjusted £50,000 to £88,000. After interest and tax, the net outcome is a £49,000 loss against one of £159,000. (The comparable figures are adjusted to exclude results of three hotels sold in 1973-74).

SOUTHEND STADIUM
The pre-tax profits of Southend Stadium for the half year to June 30 rose 20 per cent to £50,000. Operating receipts increased from £168,000 to £207,000. The board is reasonably optimistic.

TIGER OATS ADVANCE
Profits after tax at Tiger Oats and National Milling rose to R7.55m (about £5m) from R6.17m in the six months to June 30. The interim dividend goes up to 18.5 cents from 17.5 cents. Earnings a share increased to 68 cents from 56 cents.

BARCLAYS BANK
Barclays Bank's offer for the ordinary and preference share capital of the Mercantile Credit Company has been declared unconditional. Acceptances for the ordinary shares drew a 94 per cent response.

BELL BROS—EMU WINE
In our brief note yesterday, we should have said that after Chaplin Holdings was liquidated, its 51.1 per cent holding in Emu was distributed in specie to Chaplin shareholders, pro rata.

MORE FINANCIAL NEWS —Page 19

Eurobond prices (midday indicators)

$ STRAIGHTS	Bid	Offer
AIDC 10¼ 1981	102¼	103¼
Airlease 8¾ 1988	79	83
Ashland 8 1987	89	90
BICC 7¾ 1987	67	71
Bristol 8¼ 1979	91	95
British Steel Corp 8¾ 1989	79	82
Burlington 7¾ 1987	67	71
Carrier 8 1987	88½	89½
Chevron 7 1980	90½	98
Conoco 7 1980	97	98½
Conoco 8 1986	95¼	96¼
Cons Food 7¾ 1991	83½	84½
Coventry 8¾ 1981	91	95
Coventry 8¾ 1980	88	90
Curacao Tokyo 8¾ 1988	88½	89½
Curacao Tokyo 10¼ 1981	101½	102½
Cutler Hammer 8 1987	90	91
Dana 8 1987	89	90
Denmark Kingdom 7½ 1990	81¼	83¼
Denmark Mtge Bank 7½ 1991	79¼	80¼
Dundee 9¼ 1983	91	93
Escom 9½ 1989	89	91
Escom Floating Rate 1982	97½	98½
First Chicago 7 1980	94	95
First Pennsylvania 7¾ 1984	82	86
GATX 8¼ 1987	89	90
Guardian Royal 8 1987	71	74
Hambros 7¾ 1987	76	79
ICI 7½ 1992	77	80
International Util 8¼ 1982	91½	92½
Legal & Gen Ass 7¾ 1988	68	72
Manchester 8¼ 1981	86	88
Mexico 8¾ 1991	82	85
Michelin 7½ 1988	82	85
Mitsubishi 9 1989	96	98
Motorola 8 1987	93	94
Nat & Grindlays 7¾ 1987	71	74
Nat Coal Board 8¾ 1988	79	83
Nippon Fudosan 10¼ 1980	102	103
NA Rockwell 8¾ 1987	89	90
Occidental 7¼ 1984	84	86
Pacific Lighting 8 1988	88	89
Pacific Lighting 9¾ 1981	100¼	101¼
Pennwalt 6 1987	90	91
Ralston Purina 7¼ 1987	91	92
Scanraff 7¼ 1990	84½	85½
Scanraff 8¾ 1988	95¼	96¼
Shell 7¾ 1987	92	93
Singer 11 1977	101½	102½
Skandinaviska 10¼ 1981	103	104
Slough 8 1988	61	66
South Africa 8 1987	83	85
Standard Oil 8¼ 1980	100¼	101¼
Standard Oil 8¾ 1988	97	98
Standard Oil 8½ 1988	98¼	99½
Sybron 8 1987	89	90
Tenneco 7¾ 1987	85½	86½
Textron 7¾ 1987	83	84
Transocean Gulf 7½ 1987	91	93
Transocean Gulf 7 1980	97	98½
Union Oil 7½ 1987	91	92
Venezuela 8¾ 1987	94½	96½
Volvo 8 1987	84½	85½
Wm. Glyns 8¾ 1987	81	84
DM BONDS	**Bid**	**Offer**
APEL (DM) 10 1981	104½	105½
Charter (DM) 6½ 1968/83	79¼	80¼
Courtaulds (DM) 6½ 1969/84	84½	85½
Denmark (DM) 9½ 1989	100¼	101¼
Escom (DM) 7 1973/88	71	72
Goodyear (DM) 6½ 1972/87	88¼	89¼
ICI (DM) 8 1971/86	92	93
Mitsubishi Heavy (DM) 7¾ 1980	105	106
Nat West (DM) 8 1988	91¼	92¼
New Zealand (DM) 9½ 1989	104	106
Suedafrica (DM) 8½ 1970/85	93¼	94¼
Sun Int Fin (DM) 7½ 1988	90½	91½
$ CONVERTIBLES	**Bid**	**Offer**
AMF 5 1987	61	65
American Express 4¼ 1987	81	85
Beatrice Foods 4½ 1992	88	90
Beatrice Foods 6¾ 1991	100	102
Beatrice Foods 4¾ 1993	89	91
Borden 5 1992	84	86
Borden 6½ 1991	99	101
Broadway Hale 4¾ 1987	72	74
Carnation 4 1987	83	85
Chevron 5 1992	96	98
Cummins 6¾ 1986	81	85
Dart 4¾ 1987	80	82
Eastman Kodak 4½ 1988	109	111
Economic Labs 4¾ 1987	74	76
Eaton 5 1987	71	73
Ford 5 1988	71	73
Ford 6 1986	84	86
Gillette 4¾ 1987	72	74
Gould 5 1987	80	82
General Electric 4¼ 1987	85	87
Halliburton 4¼ 1987	124	126
Harris 5 1987	64	66
Honeywell 6 1986	77	79
ITT 4½ 1987	69	71
J Ray McDermott 4¾ 1987	140	142
J P Morgan 4¼ 1987	111	113
Nabisco 5¼ 1988	87	89
Owens Illinois 4½ 1987	87	89
J C Penney 4½ 1987	73	75
Revlon 4¾ 1987	97	99
Rank Org 4¼ 1993	37	39
Sperry Rand 4¾ 1988	91	93
Squibb 4¾ 1987	78	80
Texaco 4¾ 1988	73	71
Union Carbide 4¾ 1982	108	110
Warner Lambert 4¾ 1987	86	88
Xerox Corp 5 1988	71	73

DM equals Deutschmark issue. Source: Kidder, Peabody Securities, London.

BRADY REGD.

RESULTS FOR THE YEAR EN[DED] 31st MARCH, 1975

	1975 £000's
Group Turnover	15,321
Group Trading Profit	1,319
Taxation	589
Group Net Profit	569
Dividends Paid and Proposed	194
Earnings Per Ordinary Share	15.3p

The 40th Annual General Meeting of G. B[...] Limited will be held on 24th September, 1975, in [...]

The following is an extract from the circulate[d statement] of the Chairman, Mr. A. E. Ross Seymour:

In recent years I have had cause to compl[ain...] efforts being handicapped by the backlash o[f...] disputes of one kind or another. This year, [...] exception of the Transport Division, for which [...] were disappointing, our efforts have not been i[...] this manner thus allowing the results of our eff[orts to be] revealed in full measure.

A final dividend of 3.45p per Ordinary and Or[...] share is proposed making a total for the year of [...] share against 4.90p per share last year.

As to future prospects, I can state that alt[hough] order position remains generally satisfactory, wit[h] uncertain business climate and reduced activi[ty in the] Building Industry it would be foolish to make for[ecasts...] we remain cautiously optimistic.

HAT GROUP LIMITED

specialist sub-contractors to the construction in[dustry]

All time Record Profits

Results for 12 months to 28th February:	£000's 1975
Turnover	44,705
Profit before tax	2,616
Tax	817
Profit after tax	1,799
Profits retained	1,489
Earnings per 10p ordinary share	10.7p

In his annual report to shareholders the C[hairman] Mr. A. C. V. Telling says:—

"Our trading profit of £2,647,000 and our retain[ed profits] of £1,489,000 are all time records.

Policy is to maintain and increase profitability. [...] for the first quarter of current year is higher than [...] ponding quarter last year, order books are good and [...] is satisfactory with considerable unused facilities."

Copies of the annual report may be obtained from The Secretary, HAT Group Limited, Barley Wood, Wrington, Avon BS[...]

Marling Industries Lt[d]

Manufacturers of Textiles for Industry

FIVE YEAR RECORD

Year to March 31	Turnover £000	Profit before taxation £000	Issued share capital £000	Earnings p[er] share as adj[usted] for scrip is[sues] p
1971	3,070	243	536	1.793
1972	3,555	300	558	2.153
1973	5,170	456	578	3.612
1974	7,497	760	866	4.941
1975	8,391	731	894	4.338

The Annual General Meeting of the compa[ny] will be held in London on September 23rd 1975.

29 August 19[75]

NCIAL NEWS AND MARKET REPORTS

ancillary equipment and spare parts. The contract has been placed with the British Aircraft Corporation by Technoimport-export of Romania.

Lloyds Bank made the loan available to the Rumanian Bank for Foreign Trade after arrangements by the Anglo-Rumanian Bank. The aircraft are due to be in service with the Rumanian state airline, Tarom, by the summer of 1977.

BELL CANADA

Company intends to make *secondary* offer of about six million of its Northern Electric Company common shares together with warrents to buy about three million Bell Canada common shares in the Canadian, United States and international securities markets.

INCHCAPE

Inchcape Berhad said its one-for-five rights issue at $S1.60 per share closed on August 28 with *applications totalling 79.3 per cent.* Balance taken by underwriters Baring Sarwa Multinational and Chartered Merchant Bankers.

BANK LEUMI LE-ISRAEL BM

Offer of capital notes and *warrents issued in 225,000 units* at £11,000 per unit was over subscribed.

SLATER WALKER, ABERDEEN

Slater Walker has opened a branch in Aberdeen, *providing* a full merchant banking service. The office is at 222 Union Street, under the control of Mr D. T. Allsop, regional director and manager.

Foreign Exchange

The dollar edged up in European foreign exchange trading yesterday, but business was generally slow, reflecting the United States Labour Day holiday.

The sharp fall in the London gold price and moves towards a Middle East interim peace settlement lightly assisted the dollar, dealers said.

The United States currency rose to 2.5860-70 marks from 2.5805-30 on Friday.

Sterling fell 50 points against the dollar to $2.1060, but its "floating devaluation rate" was unchanged at 27.5 per cent.

Middle East settlement negotiations have been accompanied by *speculation that oil-exporting countries may now be more willing to make investments in the United States.*

The London gold price fell by $4 an ounce, to $155½.

Babcock strike goes on

More than 1,500 engineering workers at the Paisley, Renfrewshire, plant of Babcock and Wilcox voted to continue their two-week-old strike in support of a claim for pay parity with welders, industrial sources said.

ARNOTT DUBLIN

Sales for half year to July 12 rose from £7.6m to £7.8m. Pre-tax profit, £311,000 (£333,000). Dividend is 6p (5p), but unless profits improve in second half, no increase can be expected for year.

RADIANT METAL

Turnover for year to February 28, £487,500 (£294,000). Pre-tax profit, £136,000 (£106,000). Dividend is 1.48p (1.42p).

KURSAAL

Dividend held at 6.25c. Pre-tax profit down from £M152,000 to £M116,000 for year to May 31, following special provisions of £M53,000. Improved results expected for this year.

STONE-PLATT—E. SCRAGG

Merger is not being referred to Monopolies Commission.

Discount market

Discount houses had a tough day yesterday. Fresh credit was short throughout and the Bank of England found it necessary to give assistance on an exceptionally large scale. This was broken down into very large lending to five or six houses at Minimum Lending Rate, for repayment this morning, very large purchases of Treasury bills from banks and houses and small purchases of corporation bills.

Faced with sizable "calling" from the outset, many houses held *their bids at 10½ per cent all day* and closing rates were in the range of 10½ to 11 per cent as the houses paid up for some small sums to round off their books and took the Bank of England money.

£20M TO BRAZIL STEEL

ECGD has guaranteed line of credit for £20m made available to Companhia Acos Especiais Itabira (Acesita), Brazil Loan *will help finance UK capital* equipment for steelworks. Finance arranged by Samuel Montagu on behalf of Midland Bank.

CARTER HAWLEY HALE

Sales for half year to August 2 rose 8.6 per cent to $529.5m. Net earnings $9.8m (£4.9m) (against $10.4m).

EDBRO (HOLDINGS)

Output and profits for first three months were record, but orders *continue* low. Chairman sees no relief from turndown until new year at earliest.

EXECUTEX CLOTHES

Turnover for 1974, £773,000 (£1m). Loss is £96,000 (£98,000). However, turnover for six months to June 30, £370,000 (£414,000) and pre-tax profit, £16,500 (loss £49,000).

ABWOOD MACHINE TOOLS

A net loss of £20,500 turned into a profit of £17,000 for year to March 31. Turnover was £596,000 (£374,000). Earnings a share were 1p (loss 1.2p). Dividend payment resumed at 0.3p.

H. & J. BALDWIN

Board has agreed to sell its Wireohms (Universal) subsidiary for £82,000 cash to Backer Electric.

Commodities

Lack of demand depresses copper market

COPPER prices lost further ground yesterday with cash wire bars closing £9 down on Friday at £594.75 and three months £8.75 lower at £616.75. The market has now lost over £30 in five days' trading.

The major factor in the downtrend has been the continued absence of sustained consumer demand. This has been reflected in yet another jump in stocks in LME warehouses last week—a rise of 9,850 tonnes to 388,150 tonnes.

Brokers Rudolf Wolff say that it is of particular significance that the Chinese have *contracted to buy* copper from Zaire next year and that it would be highly influential if they should reappear as buyers on the LME.

Afternoon.—Cash wire bars, £594.50-96.00 a metric ton; three months, £616.50-17.00. Sales, 3,400 tons. Cash cathodes, £562-63; three months, £605-04. Sales, 125 tons. Morning.—Cash wire bars, £590-90.50; three months, £615.50-16.00. Settlement, £590.50. Sales, 4,475 tons. Cash cathodes, £573-80.00; three months, £601-02. Settlement, £590. Sales, 1,175 tons (mainly carries).

SILVER.—At the close "Spot" had eased 2.75p on Friday and three months was 3.55p lower. Stocks in LME warehouses last week were *unchanged at* 18,850,000 troy ounces. Bullion market (Friday levels).—Spot, 214.30p a troy ounce (United States cents equivalent, 483.3); three months, 220.10p (462.5c); six months, 227.90p (473.5c); one year, 240.90p (495.4c).

London Metal Exchange.—Afternoon.—Cash, 214.2-14.6p; three months, 220.6-20.8p; seven months, 230-31p. Sales, 37 lots of 10,000 troy ounces each. Morning.—Cash, 212.6-15.00p; three months, 219.2-19.9p; seven months, 228.5-29.5p. Settlement, 213p. Sales, 89 lots.

TIN: Standard cash gained £5 on Friday while three months slipped by £8. Stocks in LME warehouses last week were 70 tonnes up at 8,550.—Afternoon.—Standard cash, £5,160-65 a metric ton; three months, £5,210-12. Sales, 120 tons (about half carries). High grade, Cash, £5,160-65; three months, £5,210-12. Sales, nil lots. Morning.—Standard cash, £5,135-40; three months, £5,202-04. Settlement, £5,140. Sales, 150 tons. High grade, cash, £5,138-40; three months, £5,202-04. Settlement, £5,140. Sales, nil tons. Singapore tin ex-works: no quotation; market closed for public holiday.

LEAD was quiet. There was a rise of 1,525 tonnes to 68,050 tonnes in stocks in LME warehouses last week.—Afternoon.—Cash, £174-75 a metric ton; three months, £182-83. Sales, 1,725 tons. Morning.—Cash, £167-68; three months, £175-76. Settlement, £168. Sales, 4,100 tons.

ZINC was quiet and featureless. Stocks in LME warehouses last week rose by 3,575 tonnes to 39,575 tonnes.—Afternoon.—Cash, £518-19 a metric ton; three months, £561.50-62. Sales, 1,500 tons. Morning.—Cash, £512-13; three months, £556-56.50. Settlement, £543. Sales, 2,675 tons. Producers' price, £560 a metric ton. All afternoon metal prices are unofficial.

PLATINUM was £1.60 down on Friday at £77.50 ($183.50) a troy ounce.

JUTE quiet.—Bangladesh white "C" grade, Sept./Oct., £195; Bangladesh white "B" grade, Sept./Oct. £188 per long ton. Calcutta steady.—Indian Sept/Oct. Rs485; Dundee Sept./Oct. Rs425 per bale of 400 lbs.

WOOL.—Greasy futures were steady.—Oct. 161.0-62.5p per kilo; Dec. 162.0-66.0p; March, 172.0-74.5p; May, 174.0-77.0p; July, 176.0-80.0p; Oct. 182.0-85.0p; Dec. 189.0-93.0p; March, 191.0-97.0p. Sales, 11 lots.

RUBBER closed easier.—Oct. 35.50-36.50p per kilo; Nov. 36.00-36.75p; Oct/Dec. 36.00-36.75p; Jan/March, 36.90-38.10p; April/June, 37.10-37.25p; July/Sept. 38.30-38.40p; Oct/Dec. 39.50-39.65p; Jan/March, 40.40-40.60p; April/June, 40.80-41.10p. Sales, 108 lots of 15 tonnes each.

RUBBER PHYSICALS were inactive.—Spot, 35.00-37.00p per kilo; Cifs: Oct, 31.50-34.00p; Nov, 32.25-32.75p.

MEAT (Smithfield).—BEEF: Scotch killed sides, 32.0-32.5p per lb; English hindquarters heavy, 36.0-38.5p; Ulster hindquarters, 38.0-39.5p; Ulster forequarters, 19.6-20.5p; Eire hindquarters, 36.0-39.0p; Eire forequarters, 20.0-21.0p.

VEAL: English fats, 38.0-44.0p; "English fats, 45.0p; English bobbins, 7.0-9.0p; Scotch bobbins, 5.0-10.0p; Dutch hinds and ends, 66.0-72.0p; "Dutch hinds and ends, 74.0p.

LAMB: English small, 28.0-34.0p; "English small, 36.0p; English medium, 29.0-32.0p; English heavy, 26.0-30.0p; Scotch medium, 28.0-30.0p; Scotch heavy, 26.0-28.0p; Scotch fill, 26.0-33.0p; "Scotch fill, 34.0p.

Imported frozen: NZD's, 29.0-30.0p; NZSs, 28.0-29.0p; NZBs, 27.0-28.0p; NZYLs 26.0-27.5p.

SWISS: 10.0-11.0p.

PORK: English, under 100lb, 28.0-33.0p; English, 100-120lb, 29.0-34.0p; English, 120-160lb, 28.5-32.0p; English, 160-180lb, 26.5-28.5p; English, 180lb and over, 24.0-26.0p.

*Special quotations—very high quality produce in limited supply.

MEAT COMMISSION: Average fatstock prices at representative markets for September 1.—UK.—Cattle, £19.20 per live cwt (+0.51). Sheep, 33.5p per lb cdcw (−0.6). Pigs, £4.45 per ac lw (+0.18). England and Wales.—Cattle numbers average price, £18.52 (+0.16). Sheep numbers average price 31.6p (−1.1). Pig numbers average price, £4.65 (+0.31). Scotland.—Cattle numbers down 29.0 per cent, average price £18.18 (+0.25). Sheep numbers down 37.0 per cent average price 28.4p (−2.2). Pig numbers up 29.0 per cent average price £4.76 (+0.06).

COFFEE.—Robusta terminal closed easier in a thin market. Sept's to £277 down on balance in 1,261 lots. The downtrend continued for much of the session and brought out further stop-loss orders. Fresh interest was kept to to a minimum with the Labour Day holiday in the United States.

Arabicas closed slightly easier, 265 to 170 points down on balance in seven lots.

ROBUSTAS.—Sept. £727.0-29.0 per metric ton; Nov. £734.0-35.0; Jan. £741.0-42.0; March, £747.0-48.0; May, £751.0-52.0; July, £752.5-55.0; Sept. £758.0-97.5 sales: 1,261 lots, including four options.

ARABICAS.—Oct. $89.00-90.50 per 50 kilos; Dec. $90.30-90.50; Feb. $90.50-91.00; April, $91.50-91.70. Sales: 591 lots.

COCOA.—Futures closed steady. Sept. $93.25-93.50; August, $91.50-93.00; Oct. $91.75-94.50; sales: Seven lots.

COCOA. Futures closed quietly steady, having rallied and moved slightly ahead on sporadic London short-covering. Final prices were £3.00 per tonne higher on balance to unchanged, although a shade below the best. Dealers said New York's holiday enabled some shorts to take minor profits.

Sept. £595.0-600.0 per metric ton; New Dec. £560.5-61.0; March, £560.0-90.5; May, £544.0-45.0; July, £543.5-45.0; Sept. £543.0-45.0; Dec. £543.0-45.0; sales: 604 lots, including one option. ICO prices (as August 27): daily, 50.59p; 15-day average, 52.80c. 22-day, 53.34c (US cents per lb).

SUGAR.—Terms: closed steady in quiet trading conditions. £4.00 to £5.50 higher on balance. Sales totalled 1,365 lots. Values moved in a narrow range all afternoon. The lack of fresh developments and yesterday's Labour Day holiday in the United States kept fresh interest to a minimum.

The London daily price for "Raws" was raised by £5.00 yesterday to £195, while that for "Whites" rose by £2 to £205. Oct. £190.95-91.55 per long ton; Dec. £188.50-89.00; March, £184.75-85.00; May, £180.05-81.25; Aug. £173.00-78.00; Oct. £174.50-76.00; Dec. £175.00-76.00; sales: 1,365 lots, USA prices, 17.15c, 17-day average, 18.31c.

TEA.—A good demand prevailed for the 51,196 packages of North Indian and African teas offered yesterday, the Tea Brokers' Association report. Best new seasons Assams again sold well, but mediums did not always reach valuations. Bright liquoring Africans were mainly firm, but demand for medium and plain types was more selective at slightly easier rates.

SOYABEAN MEAL was steady.—Oct. £85.80-86.00 per metric ton; Dec. £86.50-87.00; Feb. £88.30-88.40; April, £89.10-89.30; June, £90.20-90.60; Aug. £90.80-91.00; Oct. £91.60-91.80. Sales, 76 lots.

GRAIN (The Baltic).—Imported grain prices generally displayed small declines yesterday, but buyers remained reserved and the market was lifeless. The quietness partly reflected the Labour Day holiday in the United States.

WHEAT.—United States dark northern spring number two 14 per cent. Nov. £97.20; Dec. £98.90 direct shipment Tilbury; EEC feed, Sept. £64.00 east coast.

MAIZE.—No 3 yellow American-French Sept. £67.75; Oct. £68 east coast.

BARLEY.—EEC feed. Sept. £62; Oct. £66 east coast.—All a long ton, cif United Kingdom, unless stated.

MARK LANE.—Business was rather slow yesterday and valuations moved a shade under Friday's levels. Small sales reported included Oct/Dec deliveries of Hagberg 180 milling wheat to the London area at £68.75 per long ton. The following are average sellers' quotations per long ton, delivered London area: Wheat—milling (Hagberg), Sept. £65; Oct-Dec. £65; desiccating, Oct-Dec. £66.50; barley—feed, Oct. £62.50 quoted.

London Grain Futures Market (Gafta).—EEC origin. BARLEY easier. Sept. £62.35; Nov. £63.10; Jan. £63.00; March, £66.45; May, £68.00. WHEAT, easier. Sept. £62.45; Nov. £64.55; Jan. £66.45; March, £68.10; May, £69.75. All a long ton.

Home-Grown Cereal Authority's location ex-farm spot prices:

	Soft milling Feed	Feed WHEAT	BARLEY
E Suffolk	£60.90	£60.25	£59.65
NE Scotland	—	£61.15	£58.80

The UK Monetary coefficient for the week beginning Monday, September 8, based on EEC calculations, is expected to remain unchanged at 1.105.

Home-Grown Cereal Authority's regional and United Kingdom average ex-farm spot prices for week ending August 28, 1975.—Soft milling WHEAT.—S. East, £60.75; S. West, £63.55; Eastern, £60.45; Midlands, £61.75; W. Midlands, £62.45; N. East, £60.50; N. West, £62.70; Scotland, £60.80; UK, £60.90.

Feeding BARLEY.—S. East, £59.90; S. West, £59.95; Eastern, £60.05; E. Midlands, £59.85; W. Midlands, £59.90; N. East, £57.80; N. West, £56.80; Scotland, £58.95; UK, £58.90.

NIGHTINGALE & CO LIMITED

Threadneedle Street, London EC2R 8HP Tel: 01-638 8651

Company	Last Price	Ch'ge	Gross Div(p)	Yld %	P/E
Armitage & Rhodes	36	—	3.0	8.3	4.0
Deborah Services	95	—	7.5	7.9	5.0
Henry Sykes	122	—	4.9	4.1	8.1
Twinlock Ord	26	—	0.9	3.6	6.4
Twinlock 12% ULS	62	—	12.0	19.4	—
Unilock Holdings	56	—	4.5	8.0	10.8

Commodities

Even the 'pros' have reservations about pacts and buffer stocks

A television commercial which gained enormous popularity some time ago—indeed, the "jingle" in purged form went to the top of the charts—included a reference to "teaching the world to sing".

Judging by the spate of conferences, speeches and declarations, if a "jingle" was made today on commodities (perish the thought) the theme might well be "teaching the world about commodity agreements", with a chorus based on "Buffer stocks, the balance wheel of the prices mechanism".

Behind the rhetoric lies a sincere desire on the part of a great many worthy people to better the lot of developing countries, avoid commodity price explosions like that of last year and bring stability into activities which comprise 50 per cent of world trade.

But many of those who support the general concept, and are encouraged by the somewhat belated show of interest and concern, have reservations both about the urge to tidy everything up into pacts and to create strategic stockpiles of this, that and the other.

Non-aligned developing countries want to organize a conference at which participants would pledge contributions to a $3,000m buffer stock fund for 10 major commodities. The United Nations Conference on Trade and Development has on hand a similar proposal, except that it would start with $3,000m for five commodities and later double that sum for the other five.

Mr Wilson, the Prime Minister, in his speech to the Commonwealth Conference in Jamaica in May called for a General Agreement on Commodities which would embody recognition of the interdependence of producers and consumers; call for an undertaking by producer countries to maintain adequate and secure supplies to consumer countries and an undertaking by consumer countries to improve access to markets for items of primary production of interest to developing producers; establish the principle that commodity prices should be equitable to consumers, remunerative to producers and at a level which would encourage longer-term production-consumption equilibrium and aim to encourage efficient development, production and marketing of commodities.

But Mr Wilson did not allow himself to be carried away; he added that there was "no general panacea" and that each commodity posed a special problem and had its own elasticity of demand and its own special problems of storage.

It is the need for a commodity-by-commodity approach to agreements that is a major point made by those who do not share the general euphoria. Methods of production, marketing, storage and consumption for one commodity do not work for another and there is always the overriding consideration that producers and consumers must to some extent conflict when striking a bargain.

Nor will commodity agreements, whether general or particular, stop powerful producers trying to make private deals to undercut the market.

Buffer stocks are a very tender point, too. In an ideal world both producers and consumers would bear the cost of setting up and maintaining a buffer stock. But the hard fact *is that many consumer nations* are disinclined to play such a role and would refuse to take part in an agreement calling upon them to do so.

In the absence of such *producer-consumer cooperation the* only answer to funding buffer stocks would seem to be by means of a central funding agency: but where is there such an agency with not only the *inclination but the money?*

Nor does recent commodity history indicate a hopeful outlook for agreements and buffer stocks. Only the tin agreement, up for renewal for the fifth *time, has had anything like* success and even then it has had its shaky moments.

The new tin agreement provides for voluntary contributions by consumer members to *a doubling of the 20,000-tonne* buffer stock previously established at the expense of the producers. Unanimous acceptance of this call by the consumer members is not expected, even in an industry which has had many years' experience of a commodity agreement.

Overshadowing the whole concept of commodity pacts is the future attitude of the United States, which traditionally, has opposed what it has regarded as cartels and has so far stayed aloof, even in the case of tin.

Even though Dr Kissinger, the Secretary of State, has spoken of "a major initiative to reorder world raw material markets" and his Department is known to be inclined towards commodity pacts, there is a long, hard road ahead before the United States enters the lists.

And without American participation, the case of the "pro's" is that much weaker.

Russian

With its purchase of grain from the United States, Canada, Australia and the Argentine totalling more than 15m tonnes, the Soviet Union now appears *to be revising its shipping* schedules to move the bulk of its purchases by June 30 next year.

According to the United States Department of Agriculture *earlier schedules had* shown that about 3m tonnes would not be shipped until after next summer's harvest. USDA also says that about 600,000 tonnes of the foreign-bought grain *is for delivery* to Cuba.

The International Wheat Council says in its latest report that total purchases of Canadian wheat by the USSR now amount to 3.75m long tons, with shipment to be completed by the end of October. The 1m tonnes bought from Australia is to be shipped between this month and May next year and *100,000* tonnes of Argentine wheat are on the move, with a shipping completion date of September 20.

The IWC also says that trade sources report that exporters have been selling wheat to East Germany, in July and August. It is estimated that about 1m tonnes have been sold.

Wallace Jackson
Commodities Editor

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SOCIETE NATIONALE DES PETROLES D'AQUITAINE

The Annual General Meeting of the stockholders of Société Nationale des Pétroles d'Aquitaine was held in Paris on June 6, 1975, under the Chairmanship of Mr Pierre Guillaumat.

The financial accounts for the 1974 fiscal year were approved during the meeting. Net sales amounted to F 3,738 million (+ 105%). Gross profits amounted to F 1,477 million (+ 130%). Net profits were F 602 million (+ 72%).

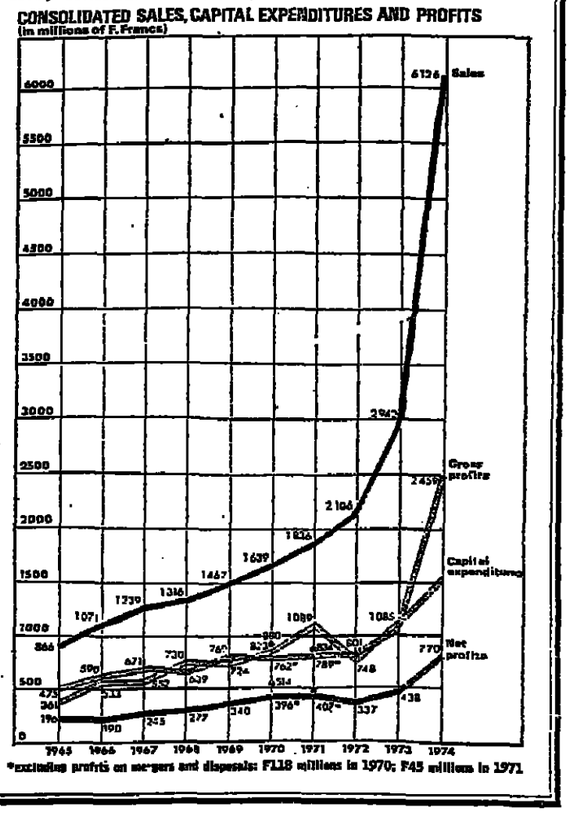
On a consolidated basis, sales for the Aquitaine Group amounted to F 6,126 million (+ 108%); gross profits to F 2,459 million (+ 138%); and net profits to F 770 million (+ 76%).

A *dividend of F 15 per share* was declared (+ 25%). Added thereto is a tax credit ("avoir fiscal") of F 7.50, making a total of F 22.50 per share, payable to French residents *and the residents of* those countries which benefit from a reciprocal tax agreement with France.

At an Extraordinary General *Meeting, held the same day,* it was decided to increase the capital of the Company from F 411,717,600 to F 494,061,100 by the incorporation of reserves, and to give stockholders *a stock dividend on* the basis of one new share for every five held, such new shares being created with an effect as from January 1, 1975.

For the first four months of 1975, *consolidated sales of the Aquitaine Group were F 2,059 million, an increase of 10% over the corresponding period of the preceding year.*

CONSOLIDATED SALES, CAPITAL EXPENDITURES AND PROFITS
(in millions of F. French)



*excluding profits on mergers and disposals: F118 millions in 1970; F43 millions in 1971

SAVILLS
OFFICE PROPERTY
20 Grosvenor Hill - Berkeley Sq - London W1X 0HQ
Telephone 01-499 8644 - Telex 263796

Stock Exchange prices

Gold shares easier

ACCOUNT DAYS: Dealings Began, Aug 22. Dealings End, Sept 5. § Contango Day, Sept 8. Settlement Day, Sept 16.
§ Forward bargains are permitted on two previous days.

SAVILLS
PROPERTY INVEST[MENT]
20 Grosvenor Hill - Berkeley Sq - London
Telephone 01-499 8644 - Telex 26[3796]

BRITISH FUNDS

COMMONWEALTH AND FOREIGN

LOCAL AUTHORITIES

Investment Dollar Premium 107½ (105¾%).
Premium Conversion Factor 0.5828.

FOREIGN STOCKS

DOLLAR STOCKS

BANKS AND DISCOUNTS

BREWERIES AND DISTILLERIES

COMMERCIAL AND INDUSTRIAL

A — B

C — E

F — H

I — L

M — N

O — S

T — Z

FINANCIAL TRUSTS

INSURANCE

INVESTMENT TRUSTS

SHIPPING

MINES

OIL

PROPERTY

RUBBER

TEA

MISCELLANEOUS

• Ex dividend. a Ex all. b Forecast price. e Interim payment passed. f Dividend and yield exclude a special company. g Pre-merger figures. h Ex capital distribution. r Ex rights. s Tax free. y Price adjusted for [illegible] significant data.

THE TIMES SHARE [INDICES]

The Times Share Indices for date June 2, 1964 original base 1950 ...

	Index No.	Div. Yield
The Times Industrial Share Index	136.25	[illegible]
Largest Coys.	136.83	[illegible]
Smaller Coys.	[illegible]	[illegible]
Capital Goods	[illegible]	[illegible]
Consumer Goods	135.00	[illegible]
Store Shares	125.05	[illegible]
Largest financial shares	[illegible]	5.64
Largest financial and industrial shares	144.45	6.41
Commodity shares	218.99	4.31
Gold Mining shares	360.58	5.48
Industrial debenture stocks	58.79	7.61
Industrial preference stocks	50.54	14.43
3½% War Loan	26¼	13.33

A record of The Times Indices is given below:—

rial and General Appointments
r pages 10 and 11

SECRETARIAL

ALTH CARE CAREERS ARE DOUBLY REWARDING

to £3,846 Near Waterloo

g with us gives you double satisfaction . . good pay, career with people whose service is vital to the ity. . . . Career prospects are good . . . equality of nity really means what it says in the Health Service.

PA/SECRETARY

ide a full secretarial service to the Area Medical including arranging meetings, minutes, actioning s reached, dealing with enquiries, liaising with other ents and developing your paperwork systems. working hours are available. You should have tact retion, speeds of 100/50 and previous experience at evel.

CRETARIAL SERVICES OFFICER

mise an efficient secretarial service for the Area arters. You will allocate work and control standards, with the Personnel Department on recruitment; ion supplies, and deputise for the General Services when absent. You need supervisory experience and a vel of secretarial skills which you are prepared to use ecessary.

rther details please contact Mrs. Eileen Gomes;
Southwark and Lewisham Area Health Authority (T), St. Georges Circus, London, S.E.1.
Telephone 01-928 1801

ONFIDENTIAL SECRETARY

Two weeks paid holiday this year

Salary c. £2,600 + L.V.'s

for a really interesting job in the best of surroundings? The who joins us will work for the Business Planning Manager ttractive modern Head Office in the Strand. She'll be in the e range with first-rate typing skills, good shorthand and the o work well under pressure—personable, intelligent and earth.

description fits you, you'll find the rewards are high: an salary plus LV's and 22 days holiday in a full year. Staff at. Hours 9.00 to 5.00.

ms Susan Hughes,
NDARD TELEPHONES AND CABLES LIMITED,
190 Strand, London, W.C.2.
Telephone: 01-836 8055.

en Mary College
iversity of London

SECRETARY

required for the

AN DEPARTMENT

st offers varied duties ndidates should have level (or equivalent) in as well as good shorthand typing. 5 weeks holiday. Salary according to age and experience on £2,365-£2,790 p.a., or £3,255 p.a. (including allowance). The college underground stations bus routes. Please apply r to Miss Elmslie (T), Mary College, Mile End London E1 4NS.

MOVE INTO PERSONNEL AT INTERNATIONAL LEVEL
UP TO £2,800

Exceptional opening at world famous company headquarters for self-motivated, intelligent and discreet young woman, aged 25-28, with sound secretarial and organizing skills, assisting small personnel team, handling wide range of international recruiting activities. Offers enormous scope, interest and job involvement plus good career prospects.

Ring Joanna Knight, Executive Consultant, 01-437 9030.

THE CHALLONER SERVICE
TOP APPOINTMENTS DIVISION

19/23 Oxford Street, London, W.1.

SENIOR SECRETARY

Up to £2,700

consultancy based in involved in marketing oduction of television imes, seeks PA Secretary 22-30. Good speeds ility to work on own o essential and applicant ve the personality to be in client liaison. There a degree of travel the U.K. Salary up to plus bonus.

ing 359 5305

Imperial College
South Kensington

PERSONAL SECRETARY
for
UNIVERSITY PROFESSOR

Professor of Applied Mechanics requires Secretary/Shorthand Typist beginning October. Ability to deal with correspondence and administrative matters, in absence of Professor, is required. Good holidays, refectory and sports facilities, superannuation scheme. Salary in scale £1,866-£2,391 + £399 London Weighting. Applications to: Assistant Director, Department of Mechanical Engineering, Imperial College, Exhibition Road, SW7 2BX.

IVERY COMPANY

Secretary/P.A., aged rds. Good shorthand/ essential, legal experirable, small office, invaried work. £2,500 benefits.

el.: 236 2744

INTELLIGENT self-starter for busy and often absent chairman of several companies based close Piccadilly. Secretarial and PA experience essential. His business interests range from engineering to property. 9.30-5.30. Own office. £2,750-£3,000 neg. plus £1.50 LVs.—Call Pam Greenwood, 937 6525, Centacom Staff, 223 Kensington High Street, W.8.

SECRETARIAL

Opportunity to work in a young but fast-moving organisation

SECRETARY TO PROPERTY MANAGER

LONDON, WC2 £2,500-£3,000

MAJOR HOLDING COMPANY

This vacancy is open to fast, accurate shorthand typists aged from 22-28 with at least three years' sound secretarial experience. Resilience and a friendly but hardworking disposition are essential as is a good memory and the ability to work under pressure without losing her sense of humour. Duties will include a great deal of telephone work, composing letters, making travel arrangements and receiving occasional visitors. L.V.s: salary negotiable up to £3,000.

Applications in strict confidence to the Managing Director under reference SPM405/TT.

CAMPBELL-JOHNSTON EXECUTIVE SECRETARIES LIMITED,
35 NEW BROAD STREET, LONDON EC2M 1NH
OR TELEPHONE 01-355 3576/3588.

JOHNNIE WALKER
require
SHORTHAND TYPIST

For our advertising department. Age over 21. Hours 9.15-5 p.m. 4 weeks' holiday and staff dining room. Salary a.a.e. Situated within easy reach of Green Park or Piccadilly Tube.

TELEPHONE PETER HUMBLE
01-493 8155

AUDIO/COPY TYPIST
£2,500 minimum

Medium-sized re-insurance brokers with modern, friendly office in Holborn require a first-class girl over 20 with at least 2 years' experience to fill this busy position. Non-contributory pension scheme and health scheme.

Phone Sue Green, 01-242 1577

YOUR JOB DOESN'T END AT THE INTERVIEW

Because quite apart from interviewing potential staff members, our Personnel Director is involved in numerous meetings, policy-making, appointments and lots of travel. Life is certainly hectic in one of the largest and best-known betting operations in the country.

So his Secretary should be one of the best with first-class speeds and plenty of organising ability. You'll also be completely confident when working on your own.

To find out more, 'phone Mary Jarratt on 928 4286 or write to:

The Personnel Manager,
WILLIAM HILL,
Hill House, Blackfriars Road, London S.E.1.

SPECIAL ASSIGNMENT CAIRO

Top SECRETARY required urgently to organize dynamic and dedicated young plastic surgeon in private practice in Cairo. Top salary plus own flat and car provided. A high degree of enthusiasm, competence and intelligence is called for and ability to work under pressure when required.

RELIANCE SERVICES PRIVATE NURSES AGENCY LTD.,
49 Great Ormond Street, WC1.
Telephone: 01-405 9058.

PART-TIME
WIMPOLE STREET

Dental Surgeon requires Secretary, about 20 hours per week, for family, private practice. Happy disposition and common sense more important than speeds.

Telephone 01-935 4327.

BOND ST. BUREAU

TEXTILE AGENTS dealing with America and Europe seek P.A./Secretary for their Director. Good phone manner. Diversified duties. £3,000

JOIN THE JET SET as P.A./Secretary to M.D. of prestige car showroom. Extrovert girl with good skills and ability to mix a good cocktail. £2,750

FINE ARTS ORIENTATED? Exhibitions Director seeks P.A./Secretary preferably with interest in fine Arts. Excellent skills essential. £2,400+

TOP TEMPORARIES—our clients are hand picked and warrant the best. We have immediate West End bookings for Secretaries (with/without shorthand).

629 3692 499 1558

AUDIO SECRETARY

required for young partner in Lincoln's Inn. Previous legal experience an advantage. Applicant should be a fast, accurate audio typist.

Interesting work.

Friendly atmosphere.

Hours 10 a.m.-6 p.m. Good salary plus L.V.s and incentive service scheme. If you are 21 or over please phone Mrs Gillespie, 01-242 1473.

HELP!

Property Company in West End needs you if you are female, 20+, have bags of common sense, pleasant telephone manner and would like to work with us in Bond St. Salary £1,900-£2,000. Please ring

WENDY VON SCHNEIDAU
493 6070, ext. 213 now.

SECRETARIAL

SECRETARIES & PAs AT GRADUATE GIRLS

GRADUATE SECRETARY—PUBLISHING £1,900
Graduate Secretary to become totally involved in all activities of the Rights Department.
This is an excellent opportunity for an intelligent secretary wanting to learn about the world of publishing.

PA/SECRETARY—FABRICS £2,750
Export Manager of international fabrics group is looking for a PA/Sec (with shorthand & typing) to assist in running the department, and to help arrange, and attend various exhibitions in Europe. Conversational French & German are essential.

GROUP SUPERVISOR £3,000
Well-established firm of Management Consultants seeks a bright, lively lady, aged 26-35 of good education to run one of the small departments of six. Accurate typing and ability to organise are essential.

Contact GILLY MART on 01-584 3615.

P.A./SECRETARY
C. £2,500 p.a.

Partner in leading hotel consultancy urgently requires top secretary with impeccable skills. Duties combine normal secretarial work together with client contact and P.A. involvement. Charm, tact and diplomacy are essential.

We are presently located in Bloomsbury with pleasant working conditions suitable to a consultancy image, but a move to the West End is imminent.

Much of our work is overseas and knowledge of Spanish would be advantageous.

Hours—10.00-6.00 p.m., I.B.M. golf ball, L.V's, Xmas Bonus, 3 weeks' holiday in year and two salary reviews p.a.

Please contact
Delia Money,
STOY HAYWARD & CO.,
95 Wigmore St., London, W.1.
Tel: 486 5888

DIRECTOR'S SECRETARY
£2,700

OTIS ELEVATOR COMPANY LTD.

urgently require a first-class secretary for 1 of our most senior directors.

Working in our brand new offices in South West London you will have an up-to-date range of benefits including 4 weeks holiday, subsidised staff restaurant, staggered hours, annual review, pension scheme with free life assurance etc.

This is a demanding position requiring a mature personality as the covers strategy and policy-making decisions and is thus highly confidential. A sense of humour would also be an advantage.

Please phone Personnel on 735 9151.

INTERESTED IN BUSINESS MANAGEMENT?

Experienced female Bookkeeper/P.A. required for Mayfair office, to assist in dealing with the administrative requirements of various companies.

Excellent salary will be paid to the right applicant whose appearance and personality will be of the utmost importance.

For interview 'phone:

Mr Woolf
629 9516

A STRANGE WORLD!

And how to stay smiling in it presents a challenge requiring a degree of determination, good skills and a flair for recognizing opportunities! Probably why so many gorgeous girls come straight to us—the most informal and best informed job scene in town.
A deliciously feminine habit of combining business with pleasure—successfully!
Coffee's ready—Welcome!
PERMANENT & TEMPORARY
JOYCE GUINESS BUREAU
21 BROMPTON ARCADE, BROMPTON ROAD, KNIGHTSBRIDGE, S.W.3
(Brompton Arcade is a few steps from Knightsbridge Tube Station, Sloane St. Exit.)
589 8807 or 0010
THE place for top jobs

DYNAMIC MARKETING MANAGER. . .

. . . needs a young PA Secretary to keep his office running smoothly, deal with clients, handle the numerous telephone calls—of course, your secretarial skills will be indispensable. If you want a rewarding position in an international organization based in modern friendly offices in the West End and £2,600+ telephone Patricia Litchfield now.

734 7186
OFFICE OVERLOAD
205 Regent Street, W.1

PUBLISHING APPEAL? M.D. of small book publishing co. requires an Assistant with good secretarial skills to help him build up his business. Applicants should be confident, self-motivated and adaptable, and ideally, be familiar with all aspects of book publishing. £2,300 negotiable. London Town Bureau. 836 1994.

SECRETARY IN KNIGHTSBRIDGE to 2 Directors of Canadian paper Company's London office (overlooking Hyde Park). 2 mins. Knightsbridge Station. Not less than £2,400 p.a. plus LVs, negotiable according to age and experience. 3 weeks' holiday. Responsible and interesting position. —Phone 584 9148.

£2,800 + BONUS.—P.A./Sec. to Vice President, to organize office, itinerary work, expenses, funcheons. Good work record and above average secretarial skills. Age 25-35.—Ring Sue Thornhill, 247 1388; Judy Farquharson Ltd. (City Office), Stone House, 128-140 Bishopsgate, E.C.2 (entrance in Houndsditch).

GIRL FRIDAY required for small, friendly property company, W.1. Switchboard, shorthand typing necessary. Salary negotiable according to experience.—Phone 629 7566.

SECRETARY/PA (with shorthand). Aged 23-32. For the Managing Director of a shipping company in E.C.3. Salary £2,900 plus 4 weeks' holidays.—Ring Secretaries Plus, 283 2146.

COURSES & TRAINING Administrator. Some shorthand-typing plus involvement with marketing dept. Lots of client contact: c. £2,400. —Contact Carolyn Boyland at Career Girl, 493 8982.

ADVERTISING AGENCY, W.1, seeks bright audio typist for creative Dept. Salary negotiable £2,000 plus.—Phone Sue Delf, Euro Advertising, 487 5671.

AUDIO SECRETARY for partner in small friendly Solicitor's firm, flexible working hours, good salary.—Telephone 383 8221.

SECRETARY/SHORTHAND TYPIST of intelligence and good education required by Secretary of Slade School of Fine Art. Responsible and varied work demanding initiative. Opportunity to work in interesting but often hectic situations. Some previous office experience essential. Age preferred mid twenties. Four weeks' annual leave plus one week at Christmas and at Easter. Salary within scale: £2,265-£2,790 inclusive. Applications to Miss L. M. Ridley, University College London, Gower Street, London WC1E 6BT or telephone 01-387 7050 Extension 309.

ADVENTURE needs bright, lively, fun-loving Secretaries who'd like to work with people who believe that life isn't worth living unless it's full of laughter. Ad Agency jobs around £2,200 + & for girls aged 19+. Call ADventure 499 8992, Jackie or Lizzie.

AUDIO SECRETARY—Conveyancing SW1 to £2,600; many other audio jobs. Belle Agy., 486 2846.

BELGRAVIA BUREAU
35 BROMPTON ROAD, SW3
584 4343

CITY DOCTOR—Secretary to run practice. £2,300.
AUDIO SEC to development surveyor. £2,300.
CORRESPONDENCE CLERK. SW1. £2,000.
COLLEGE LEAVER—Sec to Purchasing Manager. £2,100.

SECRETARY/PERSONAL ASSISTANT
FOR THE
Financial Director and the Company Secretary

of a leading Advertising Agency near Fleet Street. She needs a sense of humour and should have had approximately 2 years' experience at this level of employment. An aptitude for figures would be an advantage. Salary £2,500 p.a., 3 weeks holiday and other benefits. Hours are flexible but usually 9 a.m.-5 p.m. Please write or telephone:

LU WHITTLESEA
Rupert Chetwynd & Partners,
18 Red Lion Court, Fleet Street, E.C.4.
Tel.: 01-353 1090.

JUNIOR SECRETARY W.1.

For the Manager of the House Furnishing Division of this Internationally known American Store Group. You'll be meeting the visiting overseas buyers, making their travel arrangements and appointments, dealing with orders and contracting many manufacturers throughout the United Kingdom. Involving and challenging position, modern offices. £2,300 + discounts. Interested? Then phone Val Davies—734 0911. DRAKE PERSONNEL, 225 Regent Street, W.1.

AUDIO SECRETARY/P.A. required for country department in small West End estate agents. Thoroughly interesting job. Salary by arrangement. Tel. 499 4785 x16.

MOTOR CARS

ASTON MARTIN DB6 MK II

1970, very well maintained and in superb condition. Petrol injection. Dubonnet/black interior, stereo/radio. £3,350 o.n.o. 878 2356.

PEUGEOT 504

M" registration, low mileage. Bordeaux Red, sun roof, radio, tow bar, roof rack, careful owner, must sell.

£1,800

Phone Freeland 882427.

CHAIRMAN'S CAR

November 1970 Aston Martin DB6 sports saloon GT. Automatic, radio, electric windows, tinted glass, 34,000 miles, brown with tan interior. Immaculate condition.

£2,950 o.n.o.

Pontypool 35211, ext. 36, Mr Dando.

VERY SPECIAL MINI COOPER S. Black, gold coach lines, black windows. Originally 1968 but completely rebuilt 1974. 1310cc engine. Jaguar dashboard, twin headlights, many other extras including minilite wheels and special registration number. Eligible import U.S.A. £1,200 o.n.o. Tel. 01-262 5216 day or 01-958 7060 evenings.

1971 FIAT 124 SPORT. 1 owner, chauffeur maintained, superb condition. 16,300 miles. Taxed until August, '76. Radio, etc. £1,200 o.n.o.—373 4600 evenings only.

BMW SALES. For prompt delivery of your P reg.—Edwards. 01-568 9168.

HHCS.—Number plate for sale. V.W., 1960, £250, o.n.o. 904 1262, ext. 433, Miss Spruce.

EUROCARS (LONDON) LTD.—April, 1975 Citroen DS23 Safari Hyd. Metallic brown/caramel jersey-trim. Fitted 8-track stereo. 1,900 miles since new. £2,995. Phone 01-723 1821.

MERCEDES 3.50 S.L. '73. Metallic red. Auto P.A.S. Radio/stereo. Air-conditioning. £4,545.—01-584 3591/2.

LEFT HAND DRIVE Range Rovers available. 10 days delivery.—Hamilton, 959 8226.

A SUPER DEAL at Berkeley Square Garages, 69/61 Albert Embankment, S.E.1, 01-735 5321. Super discount and super P/X. See us—save money.

NEW CITROENS. Most models available. Advantageous terms. Arrange demonstration by telephoning Normans, 01-622 0032.

E-TYPE, 1969, 2 + 2, £950, o.n.o.—Phone eves., 607 1276.

TANNERS OF FULHAM for BLMC. Tanners for Austin-Morris—Tanners for Rover-Triumph—901/921 Fulham Road, S.W.6. Telephone: 01-731 4281.

LEX FOR JAGUARS 01-902 8787.
Lex for Daimlers 01-902 8787.
Lex for Triumphs 01-902 8787.
Lex for Rovers 01-902 8787.

CITROEN. Save up to £150 on excellent selection of new GS models for immediate delivery. Continental Car Centre, 01-959 6831/3.

CAVENDISH MOTORS offer fine selection of all Rovers and Land Rovers, new and used. Phone Mrs Simmons 01-459 0046.

MERCEDES-BENZ. If you are considering any new model or wish to purchase or sell your low-mileage car, try Chris Streiloy at Goodliffe Garage (Croydon) Ltd., 01-681 5881.

SUNBEAM ALPINE 1966. Dark blue, sound overall condition. Many spares. £330 ono.—Westleton 568 or telex 98528.

OCT., '73, BMW 2002 Til. Colorado, 25,000 miles. Warm radio/cassette. £2,200 ono.—01-785 6085.

1975 (JUNE) PONTIAC Firebird Esprit. Yellow, white interior, air-cond. Automatic, P.A.S. & B., radio, etc. £2,890.—Tel. day Burnham (06284) 1618, eve. Maidenhead (0628) 27083.

CONSUL "L" 2.5 litre Oct. '72, 22,000 miles, automatic, sunroof, radio, 1 owner. £900.—Walton-on-Thames 25613.

MOTOR CARS

BLACK MINI
1275 G.T., 1975 (P)

500 MILES ONLY

Immaculate, with Philips 712 stereo radio cassette player, microphone fitting, electric aerial. Pye radiophone purchased and fitted. Recarro seats, tinted glass, H.R.W., undersealed, Webasto sun roof nudge bars, special wheels and tyres, extra Chubb locks on doors and boot, plus other extras. £4,250.—Tel.: 01-584 2549.

TR6, 1973, M reg. (purple), genuine 16,000 miles, hard top/soft top. Radiomobile radio and 8-track stereo, overdrive, undersealed, all accessories. £1,300.—Harlow 21342.

ROLLS-ROYCE AND BENTLEY

OF INTEREST TO ARAB SHEIKS!

Rolls T Bentley 1966-67. Ivory white with black vinyl top, powder blue upholstery. All extras plus 8-track stereo and radio. Serviced regularly. Tax arranged. All new tyres.

A bargain at £3,950.

Tel. 930 4111 any time.

SITUATIONS WANTED

FEMALE GRADUATE, aged 23, seeks interesting, challenging and worthwhile post, anything legal considered in London or surrounding area. Experience in house-keeping, catering and personnel work.—Warminster 3167.

EX-GEN. MANAGER, 48, of successful electro-mechanical products co. employing 4,000, exporting 4/5 turnover, requires full-time employment in the Gloucester area where his organizational, commercial ability can be fully used. Salary c £4,500 plus car. Interested parties please write Box 0717 S, The Times.

TIM LUXTON, B.Sc., fluent French, urgently seeks employment in Paris France. Day 01-883 2844. Eve. Westerham 63029.

YOUNG MAN, 22, driver, seeks employment. Free to travel. Anything legal considered. Box 0559 S, The Times.

FRENCH GIRL, 22, student at the Sorbonne, Cambridge Proficiency, seeks job in U.K. Sept.-Oct. or in Paris Nov.-May. The Times, Box No 300, 8 rue Halevy, 75441 Paris Cedex 09.

FRENCH BILINGUAL SECRETARY seeks position in London. Will consider any legitimate propositions. Free in October. Contact Miss Oreal, 97 rue Etienne Dolet, 94140 Alfortville, France.

LAW STUDENT wants employment for 4 mths.—Tel. Didcot 813100.

BRITISH Executive Secretary, 28, bilingual French, seeks opportunity to exercise initiative, intelligence and responsibility. Presently based S. France but would move or migrate to increase job satisfaction.—Box 0748 S, The Times.

UNIVERSITY GRADUATE (22), qualified PA, Secretary, wishes to spend a year in Greece. Secretarial/Children/Teaching. References exchanged. Box 0749 S, The Times.

FLAT SHARING

S.W.6. Suit professional/executive own room in exclusive house. £25 p.w. Tel: 736 6291.

W.11. 3rd girl, share spacious room in luxury house. £12 p.w. all incl. 229 7138 after 7 p.m.

KNIGHTSBRIDGE: Young professional couple wanted to share town house, with own large room. £40 p.w.—After 6, 589 6776.

TERRIFIC S.W.7 FLAT. Girl 24+, share room. £11 p.w. 584 9863 eves.

PROF. PERSON for sunny, spacious flat, W.9. Own room. £56 p.c.m. 289 3050 after 7 p.m.

W.14. 1 girl, own room. £52 p.c.m. Tel. 602 3605 after 6.

OWN ROOM. Male, luxury flat W.8. Col. T.V. etc. £13, 937 62292.

FLATSHARE. 213 Piccadilly. 734 0318. Professional people sharing.

ISLINGTON. Male to share house. Own room. £40 p.c.m. 607 3839.

S.W.5. Lux. gdn. flat. 2 to share lge. double room. £10 p.w. each.—937 2684.

AVAILABLE NOW.—Own room in spacious Fulham house. All amenities. £16 p.w. incl.—01-736 8506 eves.

S.W.7. 2 girls 25+, own rooms. £10 p.w. & £15 p.w. incl. 373 5011 eves.

RIVERSIDE, Tower Hamlets. Male for architects luxury house. Own room, c.h., parking. £15 p.w. Tel. 987 3104.

BARNES. 2 scruffy attic rooms, k./b., phone. Suit young man/men. £50 p.m.—Box 0719 S, The Times.

FULHAM, 2 people, own rooms, share top floor of house. £11 each. 736 6807 after 5 p.m.

CHELSEA bedsit in family house. £12.50 p.w. incl.—352 4581.

FLAT MATES Specialists. 313 Brompton Rd, S.W.3. 589 5491.

CHELSEA.—Charming large bedsitter, river view, own phone in lady's flat for quiet lady, public school/grad. preferred. Till May. £16 p.w. inc. C.H., c.h.w. Box 0771 S, The Times.

CIVILIZED SHARER, W.6. House/garden, labrador. Nr. Central and Piccadilly lines. Own large room. £80 p.m. 602 3951.

4TH GIRL share room, lovely N.W.6 flat. £40 p.m. 628 1851 eves.

LAMBETH NORTH TUBE 10 mins. Bachelor for small flat. Share room. £35 p.m.—735 4605.

EALING. 2nd girl to share comfortable flat, over 25, own room, car parking, close station. £13 p.w. incl. (eves.)—998 9739.

W.8. 1 person, own room, luxury c.h. flat £13 incl. 938 5664 day.

CHELSEA.—2nd female, 30 plus to share comfortable flat, own room. £60 p.c.m. 352 7499 eves.

FULHAM RD. £29 p.c.m., own room for 3rd person (male), sense of humour advisable. 385 7434 after 5 p.m.

W. HARROW. 4th Grad., own room/garden. £8.50 p.w. 422 6216 eves.

3rd GIRL Hampstead luxury flat in block, own room, 22+. £17 p.w.—346 7995 eves.

W.8. 1/2 females over 25, large luxury Kensington house. £40 p.c.m. inc. of c.h. and T.V. 734 8020 ext. 146 day, 229 4562 eves.

HAMMERSMITH/BARNES. Luxury, 1 person, £14; own room. 748 0779.

3rd MAN, 25+, for large, reasonably civilized W.2 flat overlooking garden square, own room of course, colour TV. £18 p.w. incl. Phone 723 3366 (after 6 p.m.).

PUTNEY. — By all transport, 2 rooms in spacious, 3 recept., newly decorated house. £12.50 and £13.50 p.w. 25 plus 785 6903.

FEMALE, own room, share house, W.6, £35 p.c.m. 748 4999 after 5 p.m.

LOOKING FOR OWN ROOM?—Executive Flatshare, 235 6188.

ANY accommodation to let?—Executive Flatshare. 235 6188.

HIGHGATE VILLAGE super flat. 2nd girl to share. £11 p.w. Tel. 340 4610 after 6 p.m.

GIRL share house Richmond. Garden, c.h. £10 p.w.—940 7330 eves.

HYDE PARK, W.2. Charming room for senior male in luxury flat. Breakfast, parking.—262 1030.

MARBLE ARCH. Girl, own room, in modern luxury habitat furnished maisonette with spacious balcony. Colour T.V., C.H., etc. £31 p.w.—262 5717 after 6.

EATON SQUARE (off). 1 prof. gentleman, 30-40, own 2 rooms & b., share k. in lovely mod. house. £120 p.m. exc. Avail. now. 584 9939 (2-7 p.m.).

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RENTALS

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S.W.7. Charming small 2 bed. patio house in quiet street, 2 mins., Barrods. 2mths. £65. ATF. 229 0033.

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WANTED.—Young professional couple need central London flat, Oct. 6-Dec. 8. Dble. bed., recp., k. and b. Approx. £25 p.w. 581 0811 evenings.

FEMALE seeks accommodation in Ipswich (September) 1 yr.—Box 0747 S, The Times.

CHELSEA. 3 bdrm. furn. flat, £40 p.w. Avail. Sept. 0428 51661.

AMERICAN family require 3 bed. flat within easy access C. London, partially furnished for 1 year. Max. rent £80 p.w. H.C., 629 1089.

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CENTRAL LONDON. Newly completed flats available for short and long stays, inclusive of maid, service, electricity and T.V., from £651 bedroom and £95 2 bedrooms. Phone 930 2622 or Windsor 60050 eves. and weekends. Advance bookings accepted. T.A.L.

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RENTALS

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Continued on page 22

adcasting

ew comedy series the policeman's life should be a happy one for the viewer, ryan Pringle as the station sergeant (BBC1 9.25). But Christopher Brasher ne of his documentaries, this time on your fodstuffs, will soon wipe the smile r face (BBC1 9.55). Later you can satch the ptero dactyl fly (ITV 10.30). a classics cast Peter Ustinov as Nero (ITV 7.0) and Orson Welles as Mr ster (BBC2 9.0). The Middle East in human terms starts a late-night series .30). Boss Cat (BBC1 4.50) and Hector's House (BBC1 5.40) offer all-age ts.—L.B.

Cricket: Fourth Test. Bagpuss. 1.45, News. lidowcar. 2.15-4.15, .25, Play School. 4.50, 5.15, Brainchild. 5.40, House. ws. 6.00, Nationwide. n: Tarzan's New rk Adventure, with nny Weissmuller, ureen O'Sullivan, nny Sheffield.* Strike North. ws. Growing Pains of Penrose, with Bryan ngle. at Are You Eating? cumentary: The Food l Drugs Act. ight. ather. l white.

riations (BBC 1): s: 1.50-2.15 pm, Transedown. 5.15-5.40, Bil-00-6.55, Wales Today. 6.55-7.10, Heddiw. Look Stranger. 7.35-ale for Adventure: Flying Start. SCOT-2.15 pm, Transmitters 6.00-6.55, Reporting ationwide. 11.20, Scotland Summary. NORTHERN 1.50-2.15 pm, Transmittown. 6.00-6.55, Scene Nationwide. 11.20, Hand News Headlines.

Thames. 1.50, West 1.55, Wales Headlines. nnarty. 2.30, Thames. 5.25, Crossroads. 5.50, Report West. 6.15, 6.30, Survival. 7.00, 30, Weather. HTV WALES. As HTV Penawdau Newyddion 1.25-4.35, Miri Mawr. Miri Mawr. 6.01-6.15, Y 30-11.15, Dan Sylw. Book Review. HTV HTV Except: 1.50-2.00 nes. 6.15-6.30, Report

Thames. 1.50, Border). Thames. 5.20, The rs. 5.50, News. 6.00, s. 6.35, Thames. 12.00 s Summary.

Tees

Starting Point. 12.40, .20, Police Surgeon. 6.00, Today. 6.35, .30, News. 11.35, Epi-

Thames. 1.50, Anglia Let's Face It. 2.30, Wait Till Your Father 6.00, About Anglia. 11.30, Reflection.

BBC 2

6.40 am, Open University: Tolstoy; 7.05, Maths; 7.30-7.55, Rotating Frames. 11.00-11.25, Play School. 4.30 pm, Cricket: Fourth Test. 6.15, Open University: Fast Trains: 7.05, Earth History.
7.30 Newsday.
7.45 Six From the Sixth: Lucy Welfare of King Edward VIth School, Morpeth.
8.10 Jazz Ship reaches Nassau: Cannonball Adderley Quintet with Nat Adderley.
9.00 Film: Jane Eyre, with Orson Welles, Joan Fontaine.*
10.35 Cricket highlights.
11.05 News.
11.20-11.25, William Lucas reads "Bavarian Gentians", by D. H. Lawrence.

ATV

12.40 pm, Thames. 1.55, ATV News. 2.00, Thames. 5.20, Elephant Boy. 5.50, News. 6.00, ATV Today. 6.35, Thames. 11.30, Advanced Driving with Graham Hill. 12.00-12.05 am, Morris Stuart.

Westward

12.00 am, Master Chefs. 12.19pm, Around the World in 80 Days. 12.32, Gus Honeybun. 12.40, Thames. 1.50, Westward News Headlines. 2.00, Thames. 5.20, Wait Till Your Father Gets Home. 5.50, News. 6.00, Westward Diary. 6.35, Thames. 11.30, Westward News. 11.33, Faith for Life.

Grampian

12.38 am, Lunchtime Call. 12.40, Thames. 1.50, Grampian News Headlines. 2.00, Houseparty. 2.30, Thames. 5.20, Wildlife Theatre. 5.50, News. 6.00, Grampian News. 6.10, The Brady Bunch. 6.35, Thames. 11.30, ATV. 12.00, Prayers.

Scottish

12.40 pm, Thames. 1.50, Road Report. 2.00, World Worth Keeping. 2.30, Thames. 5.20, Babar. 5.25, Crossroads. 5.50, News. 6.00, Scottish News. 6.05, Isabel. 7.00, Film: The Big Country, with Gregory Peck, Jean Simmons, Carroll Baker, Charlton Heston, Burl Ives, Charles Bickford. 10.00, Thames. 11.30, Late Call. 11.35-12.05 am, A Song for All Seasons.

Yorkshire

12.40 pm, Thames. 1.50, Calendar News. 2.00, Thames. 5.20, Fantastic Voyage. 5.50, News. 6.00, Calendar. 6.35-12.00, Thames.

Thames

10.25 am, Wildlife Theatre. 10.50, Animated Classics: Travels of Marco Polo. 11.35, Galloping Gourmet. 12.00, Bush Boy. 12.30 pm, Sally and Jake. 12.40, Hickory House. 1.00, News and Trades Union Congress Report. 1.50, Lunchtime Today. 2.00, Good Afternoon. 2.30, Trades Union Congress. 3.55, Quick on the Draw. 4.25, Runaround. 4.50, Magpie. 5.20, The Ghost and Mrs Muir.
5.50 News. 6.00, Today.
6.35 Crossroads.
7.00 Film: Quo Vadis, with Robert Taylor, Deborah Kerr, Leo Genn, Peter Ustinov.
10.00 News.
10.30 Keep the Pterodactyls Flying, documentary.
11.30 Arabs and Israelis: Two Families.
12.00 Faith or Superstition.

Ulster

12.40 pm, Thames. 1.50, Lunchtime. 2.00, Houseparty. 2.30, Thames. 5.20, Castaway. 5.50, News. 6.00, UTV Reports. 6.35, 11.30, Thames.

Southern

11.05 am, Film: The Ghost Train, with Arthur Askey, Richard Murdoch, Kathleen Harrison.* 12.30 pm, Hammy Hamster. 12.40, Thames. 1.50, Southern News. 2.00, Houseparty. 2.30, Thames. 5.20, Betty Boop. 5.25, Crossroads 5.50, News. 6.00, Day by Day. 6.30, Police Surgeon. 7.00, Thames. 11.30, Oscar Peterson Presents. 12.00, Southern News. 12.10 am, Weather. Guideline.

Granada

9.30 am, Animated Classics: Robin Hood. 10.10, Stingray. 10.35, A Place to Live. 10.50, It's Fun to Read. 11.00, Trades Union Congress. 12.00, Untamed World. 12.25 pm, Hammy Hamster. 12.40, Thames. 1.50, This is Your Right. 2.00, Thames. 5.15, What on Earth. 5.20, Crossroads. 5.50, News. 6.00, Granada Reports. 6.30, Lucy. 7.00, Thames. 11.30-12.30 am, Spyforce.

Radio

1

5.00 am, News: Colin Berry.† 7.00, Noel Edmonds. 9.00, Tony Blackburn. 12.00, Johnnie Walker. 2.02 pm, David Hamilton.† 5.00, Newsbeat. 5.15, Alan Freeman. 7.02, Three in a Row. 7.32, Sing Something Simple.† 8.02, Ronald Binge: Concert.† 9.02, The Impresarios: Sir Bernard Delfont, part 3.† 10.02, Sports Desk. 10.07, Colin Berry. 12.00, News. 12.05 am, Colin Berry.† 12.31, News Summary.
† Stereo.

2

5.00 am, Radio 1. 7.02, Terry Wogan.† (8.27, Racing Bulletin). 9.02, Pete Murray.† (10.30 Waggoners' Walk). 11.30, Jimmy Young.† 2.02 pm, Radio 1. 5.02, Waggoners' Walk. 5.17, Sam Costa.† 6.45, Sports Desk. 7.00-12.33 am, Radio 1.

3

7.00 am, News. 7.05, Mendelssohn, Beethoven.† 8.00, News. 8.05, Schumann, Rossini, Kodaly.† 9.00, News. 9.05, Hindemith.† 9.50, Academy of the BBC: Mozart, Roussel, Beethoven.† 10.55, Cricket: Fourth Test.
1.35 pm, News. 1.40, The Arts Worldwide. 2.00, Cricket. 6.30, Context. 6.50, The Bonus Years. 7.10, The ABC of Education. 7.30, Prom: Part 1, Edward Cowie, Elgar.† 8.35, The Baron of B. E. T. A. Hoffmann's short story. 8.55, Prom: Part 2, Brahms.† 9.55, The London Cockaigne, farce by Edward Ravenscroft.† 11.25-11.30, News.

4

6.20 am, News. 6.22, Farming. 6.40, Prayer. 6.45, Today. 7.00, News. 7.27, Sportsdesk. 7.35, Today's Papers. 7.45, Thought for the Day. 7.55, Weather. 8.00, News. 8.27, Sportsdesk. 8.35, Today's Papers. 8.45, The High Window. 9.00, News. 9.05, Tuesday Call: 01-580 4411. Hair Care. 10.00, News. 10.05, From Our Own Correspondent. 10.30, Service. 10.45, Story. 11.00, News. 11.05, Celebration . . . of the trumpet. 11.45, Nine Men's Morris, game mentioned in A Midsummer Night's Dream. 12.00 pm, News. 12.02, You and Yours. 12.27, I'm Sorry I Haven't a Clue. 12.55, Weather.
1.0 pm, The World at One. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen with Mother. 3.00, News.
3.05, The Island of Sheep (new series). 4.00, News. 4.05, Pick of the Bunch. 4.35, Story Time: James the Second's Queen. 5.00, PM Reports. 5.55, Weather.
6.00, News. 6.15, Home to Roost. Gardening. 6.45, The Archers. 7.00, News Desk. 7.30, The Great Musicals. The Music Man. 8.15, Birds as Musicians. 9.00, Fire Mountains, prediction of volcanic outbursts. 9.30, Kaleidoscope. 9.59, Weather. 10.00, The World Tonight. 10.45, A book at Bedtime. The Lion's Paw. 11.00, The Financial World Tonight. 11.15, Bass of Swalik. Story 2: The Recruiting Officer. 11.30, News. 11.51-11.54, Inshore Forecast.
BBC Radio London, local and national news, entertainment, sport, music. 94.9 VHF, 206 M.
London Broadcasting, news and information station. 97.3 VHF, 261 M.
Capital Radio, 24-hour music, news and features station. 95.8 VHF, 194 M.

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PLEASE CHECK YOUR AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day mistakes do occur and we ask therefore that you check your ad and, if you spot an error, report it to the Classified Queries department immediately by telephoning 01-837 1234 (Ext 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

FOR WHO HATH known the mind of the Lord, that he may instruct him? But we have the mind of Christ.—1 Corinthians 2 : 16.

BIRTHS

BESWICK.—On August 30th at University College Hospital, to Vera and Peter Beswick—a daughter.

de VIVENOT.—On August 31st, at Tidworth Military Hospital, to Frances, wife of Francis de Vivenot—a daughter.

DRAYSON.—On September 1st, at St. Teresa's, Wimbledon, to Jenny and David—a son (Timothy James).

FALKUS.—On August 28th, 1975, at St. Lukes, Guildford, to Ann-Marie (nee Cutting) and Garvin—a son (Timothy).

FROST.—On 30th August, 1975, to Charlotte (nee Mynors) and Timothy—a son (Zachary Oliver Gustav), a brother for Sam.

GOSLETT.—On August 29th, at Northwick Park Hospital, Harrow, to Susan and David—a daughter (Harriet).

HAMPTON.—On September 1st, at the Clinique Ste-Anne, Fribourg, Switzerland, to Tess (nee Brocklebank) and Edward Hampton—a son (Anthony James).

HUNTER.—On 30th August, at The West London Hospital, Hammersmith, W.6, to Elizabeth (nee Ham) and Donald Hunter—a son (Oliver Charles Cassels).

McDONALD.—On August 31st at Dorchester to Kathleen (nee Chapman) and Neil McDonald—a son (Alastair Robert).

PORTEOUS.—On 20th August, 1975, in Perth, Australia, to Mary (nee Campbell) and William Porteous—a daughter, sister for Andrew and Amanda. 14 Chester Road, Claremont, Perth.

ROBSON.—On 29th August, to Nola (nee Clark) and Alan—a son (Edmund Guy Fleming).

SALKELD.—On 30th August, at Queen Charlotte's Hospital, to Victoria and John—a son (James).

SANDERSON.—On 23rd August to John and Sally, The Barn, Upper Drummond, Inverness—a daughter (Katherine Kaye).

SELWAY.—On 1st September, at Catterick Military Hospital, to Tisha (nee Whiffen) and David Selway—a son (Oliver James).

STROVER.—On September 1st, 1975, at Frimley Park Hospital to Anne and Ian—a daughter (Hannah), a sister for Charlotte and a playmate for Harriet.

SWEENEY.—On August 29th, at Matilda Hospital, Hong Kong, to Jennifer (nee Digby and Brian—a daughter (Katharine Elizabeth Clare).

TRIMBLE.—At Carlisle Maternity Hospital, on 31st August, to Margaret (nee Leahy), wife of David W. Trimble—a daughter (Annabel Mary).

WATERSTONE.—On 31st August at St. Thomas's Hospital, to Clare (nee Perkins) and Tim—a daughter (Amanda).

BIRTHDAYS

BOATWRIGHT.—Frederick William Boatwright is 90 years old today. Love and best wishes for a happy birthday.—Elsie and Lesley.

BOBBY.—Dappy Nirthday from Peaceful, Bashful, Basil, Merry, Chilly and Timmy.

MORRIS, SALLY.—Happy Birthday, darling.—Love, Geoff.

MARRIAGES

BALFOUR : RABAN-WILLIAMS.—On 30th August, at St. Bartholomew-the-Great Church, London, Lieutenant Commander David Balfour, of Haslemere, to Rosalind Raban-Williams, of Totnes.

KRIKLER : APPLESON.—On 26th August, 1975, at Kiryat Krinitzi, Israel, Leonard Krikler to Lily Appleson.

LUMSDEN : HILL.—On 30th Aug., at Bury St. Edmunds, Ronald, only son of Mr. and Mrs. W. Lumsden, of Dundee, to Alison, only daughter of Mr. and Mrs. I. Hill, of London.

MIDFORTH : BERGMANN.—On 1st September, at Stroud, Gloucestershire, Peter Midforth, of Washbrook, Cranham, to Inge Bergmann, of Hampstead, younger daughter of Fritz and the late Alice Bergmann, formerly of Dresden.

MORRISON : SMITH.—On August 30th in Bath Abbey, Anthony Patrick, son of Brigid Morrison, of Barnes, London, to Nicola Jean, daughter of Victor and Mary Smith, of Bathwick, Bath.

PHILIPS:MARSHALL.—On Saturday, 30th August, at St. Paul's Church, Mill Hill, Cyril Philips of Mill Hill to Joan Marshall of Kew

SILVER WEDDINGS

KENDRICK : FRANKLIN.—On September 2nd, 1950, at St. Albans Church, Dartford, Kent, Frank Leslie Kendrick to Maureen Edith Franklin. Present address: 1359 McNair Drive, North Vancouver, B.C., Canada.

KRAMER : CRAMPTON.—On September 2nd, 1950, in Hampstead, Lance Michael John to Rosemary Peggy. Now at 5 Sherwood Close, Exeter

SIMS : TINWELL.—On Sept 2, 1950, at Highams Park, John G. Sims to Joan Tinwell. Now at Chingford, Essex.

DEATHS

BLUNT.—On August 31st, peacefully in hospital, Gwynedd, of 76 Kensington Court, W.8, Sister of Nina Botterell, Barbara Paget-Cooke and Audrey Cooper. Cremation Golders Green, 10.15, East Chapel, Wednesday, 3rd September. Please, no flowers and no letters.

BRINER.—On August 28th, at 6 Buckland Rise, Norwich, Henri, beloved husband of Florence Elizabeth, dear father of Barbara and Joan, father-in-law of Ernest and Godfrey, and grandfather of Brenda. Funeral service City of Norwich (Earlham) Crematorium, Friday, September 5th, at 3 p.m.

BRUCE.—On August 30th, 1975, at an Exmouth nursing home, Wilfred, of Holm Oaks, Lympstone, Husband of the late Clarice Rowena Bruce. Cremation, Exeter Crematorium, Wednesday, September 3rd, 11 a.m.

CHAMBERS.—On August 30th, 1975, unexpectedly, in Caherdaniel, co Kerry, Eric Colsan Chambers, of 83 Bridge View Rd., Totteridge, London, N.20. Sadly missed by his loving wife, Joan, son David, daughters Anita, Susan and Jackie, and brother Ronald. Service today, Tuesday, at 3 p.m. at St. Catherine's Church, Rucurran, Kinsale, co Cork. Interment immediately afterwards to adjoining cemetery.

CHICK.—On 28th August, 1975, suddenly at home, 3 Ladbroke Road, Epsom, Surrey, Derek Ralph Chick, aged 46 years, dearly beloved husband of Hazel and father of Simon, David and Elizabeth. Service on Thursday, 11th September, 1975, at St Martin's Church, Epsom, at 11.30 a m., followed by interment at Epsom Cemetery. Enquiries to Truelove's, Sutton, Surrey. Telephone: 01-642 8211.

DOVE.—On August 31, at his home, Geoffrey MacDonald, of Robin Hood House, Greens Norton, Towcester, loving husband of Molly and father of Tom and Ann. Funeral service: Greens Norton Church, 3 p.m. Wednesday, September 3. Family flowers only. Donations may be sent to Marie Curie Foundation, care of John Ward & Son, Bugbrooke, please.

FRAMPTON.—On August 29th at home, Bibury Cottage, Newnham, Northants, Phyllis Winifred, beloved wife of Frederick Charles. Funeral service at Milton Crematorium, Northampton.

FLEETWOOD-HESKETH.—On 31st August, 1975, in The Royal Devon & Exeter Hospital, Wonford, Margaret Joan Mary, of Timewells Holcombe Rogus. Funeral 2.30 p.m., Thursday, 4th September, at All Saints Church, Holcombe Rogus, near Wellington, Somerset.

FRENCH.—On August 13th, 1975, in Johannesburg, Carolyn Clare, daughter of Michael and Catherine, aged seven weeks.

GALSWORTHY.—On August 18th, in hospital, Mrs Margaret Galsworthy, formerly of 70 Whitelands House, Chelsea. Cremation was private at her request.

GLASS.—On August 30th, in hospital, Joan Margaret (nee Carter), of Carshalton Beeches, Surrey, dearly beloved wife of Alec and mother of Susan and Roger. Cremation at Croydon Crematorium, on Wednesday, September 3rd, at 4 p.m. Flowers may be sent to Truelove's, Sutton.

GOUGH.—On September 1st, Dennis Edward (Peter), aged 82 of Avalling, Wood Way, Farnborough Park, a very dearly loved and loving husband of Helen Mary (Elsie), devoted father of Margaret, John, Wendy and Richard; and adored by his nine grandchildren. Funeral service at Eltham Crematorium on 4th September at 2.40 p.m. Flowers to be sent to Francis Chappell & Sons, 332 Crofton Road, Farnborough.

GREAVES.—At New Addenbrook Hospital, Cambridge, Derek Spencer, of Court House, Thaxted. Cremation, Cambridge Crematorium, 12 noon, September 5th. No flowers, by request. Donations may be sent to Friends of Canterbury Cathedral.

GREENLEAVES.—On Monday, 1st September, 1975, at North Perrott, Herbert Leslie, CBE, formerly of her Majesty's Foreign Service, aged 78 years. No flowers, but donations if desired to St Martin's church, North Perrott, Somerset, c/o A. E. Stoodley and Son, Market Square, Crewkerne 3229.

GRIER.—On August 31st, 1975, peacefully, at the Wilton Nursing Home, Hindhead, after a long illness bravely borne, Kathleen Dalesdernlers, aged 67 years, younger daughter of the late Lt. Col. Henry Grier, A.M., R.A.M.C. and Mrs. Sophia Grier of Warren Road, Guildford, and dear sister of Mary Campbell. Requiem mass 10.30 a.m. Thursday, September 4th, at St. Anselm's Church, Hindhead, followed by cremation at Guildford Crematorium 11.30 a.m. Flowers to Gould and Chapman Ltd., Grayshott, Hindhead, Surrey.

HANCOCK.—On 31st August, 1975, at City Hospital Edinburgh, Hilda Maisie Glenn (Granny Hancock), 16, Chester St., Edinburgh, beloved wife of the late Kingsley M. Hancock, C.B.E. (former director of Scottish Prisons and Borstals), dear mother of Janet. Service at St. Mary's Episcopal Cathedral, Palmerston Place, Edinburgh, on Wednesday, 3rd September, at 2.45 p.m. Cremation thereafter private. No flowers or letters, please.

HOFFMAN.—On 31st August, suddenly in hospital, Brigadier Albert Edward Hoffman, M.B.E., Past Chairman and Managing Director of Palm Line Ltd. Beloved husband of Winifred, loving father of Patricia and a devoted grandfather of Susan and Fiona. Funeral service at Breakspear Crematorium, Ruislip, on Thursday, 4th September, at 11 a.m. Flowers if desired may be sent to T. A. Ellement & Son Ltd., 21 Bridge Street, Pinner.

HOWARD-VYSE.—On 1st September, after a long illness borne with courage and dignity, Mary Frances Helena, wife of the late Lieutenant-Colonel Aubrey Howard-Vyse. Loving and beloved Mother and Grandmother. Funeral St Mary's, Masham, 3.30 p.m., Thursday, 4th September. Family flowers only, please. Donations may be sent to Cancer Research, c/o Midland Bank, Masham, Ripon, HG44 HG.

KNOWLES.—On August 31st 1975, Sydney James David Knowles, M.B.E., of East Bradney, Worfield, Bridgnorth, after a short illness, aged 74 years, beloved husband of the late Doris Louise, much loved and respected father of David, and grandpa of Louise and Richard. Funeral at Worfield Church on Thursday, September 4th at 2.30 p.m. Family flowers only. Donations, if so desired, to Multiple Sclerosis Society, direct to Mr D. J. H. Knowles, 8 Marriotts Close, Felmersham, Bedford. All enquiries to Perry and Phillips, Funeral Directors, Bridgnorth 2248, or Worfield 258.

LEARNER, DR. ARNOLD.—Killed in road accident, 27 August. Deeply mourned by family, friends and colleagues. Cremation at Golders Green Crematorium, in West Chapel, 3.30 p.m., on Wednesday, 3rd September. No flowers.

LEE-CLARK.—On August 28th, at the Queen Victoria Memorial Hospital, Welwyn, Lilian Louisa, wife of the late John Lee-Clark, and mother of Peggy and John, 10 Turpins Chase, Welwyn. Funeral service Thurs. Sept. 4th, 11 a.m. at St. Marys Church, Welwyn, followed by cremation at Garston. All enquiries to Coughlam Brothers, Funeral Directors, Welwyn Garden City 35959.

MACDONALD HEFFERNAN, WILLIAM PIPER.—On August 29th, at 3 Knaresborough Place, S.W.5. Private cremation, Putney Vale, Wednesday, September 3rd, 10.30 a.m. No flowers, please.

MAINGAY.—On 31st August, 1975, at the Cottage Hospital, Aylsham, Dr Cecil Lempriere, M.B., Ch.B., aged 73 years. Beloved husband of Marion and dearly loved father of Rosemary, Shelagh and Annabel. Funeral service at the Parish Church of St. Michael's, Aylsham, Wednesday, 3rd September, at 2.15 p.m., followed by private cremation. No mourning worn, and family flowers only. Donations, if desired, for St. Michael's Parish Church, Aylesham, Fabric Fund, c/o Barclays Bank, Market Place, Aylsham. No letters, please.

MEYRICK.—On 1st September, 1975, at Milford-on-Sea, Hampshire, Miss Eva Clara Tapps Gervis Meyrick, late of Bryn-siencyn, Anglesey. Funeral to be held at St. Michael's & All Angels Church, Hinton Admiral. Inquiries to F. Butler & Co., Funeral Directors, Christchurch 5103.

OWEN.—On 1st September, 1975, suddenly, Jack Owen, aged 63 years, of 6 Cranedown, Lewes, beloved husband of Nellie and father of Valerie and Bernie. Funeral, Friday, 5th September, Kingston parish church, near Lewes, 3 p.m. Flowers may be sent to William Welfer Ltd., Funeral Directors, Tel. Lewes 4034.

PERKINS.—On Friday, August 29, 1975, peacefully at her home, 58 Chaveney Road, Quorn, Marjorie (Madge), in her 84th year. Beloved by many. Funeral 2 p.m. St. Bartholomew's Church, Quorn, on Wednesday, September 3. Family flowers only, to Gamble, Quorn.

ROSS, HARRY.—Dearly beloved husband of Lily, father of Leonard and Freddie, passed peacefully away, after a long illness courageously borne. Funeral, Tuesday September 2, at noon, Willesden Jewish Cemetery. Prayers: Tuesdays and Wednesday, 6 Harvard Court, Honeybourne Road, Hampstead.

SCOTT.—On August 31st, 1975, Myrtle Scott (nee Hawkins), at West Moors, Dorset. Beloved wife of the late Walter Scott, of Blackheath and Exford, much loved mother of Irene, Mary, Douglas and Yvonne, sister of Pearl, very dear to her 10 grandchildren. Service to be held at St. Mary Magdalene Church, Exford, Somerset, on Friday, September 5th at 2.30 p.m. followed by interment in churchyard. Family flowers only, please, but donations in aid of Cancer Research may be sent to Mr. Pavey, Midland Bank, Wellington Sq., Minehead, Somerset.

SERJEANT.—On August 31st, in hospital following an operation, Frederick Robert Mawdesley (Bob), of Ramsey, Huntingdon, dear brother of Mary and Jim, aged 66 years. Funeral service at Ramsey Parish Church on Thursday, September 4th, 1975, at 2.30 p.m. Enquiries to A. N. Swearer & Son, Blenheim Road, Ramsey.

SIMMONS.—On August 31st, at home, after a long illness courageously fought, Roger Gunter Simmons, M.B.E., A.R.I.B.A., aged 54 years, of Deep Furrows, Stokesheath Rd., Oxshott. Beloved husband of Iris and wonderful father of Nicholas, Timothy and Jenny. Funeral service at Christ Church, Esher, Surrey, on Monday, September 8th at 2 p.m., followed by cremation at Randalls Park, Leatherhead. Family flowers only, please, but donations may be sent to the Rosemary Simmons Memorial Housing Association, Alstonfield, Claremont Lane, Esher.

SPALDING.—On Saturday, August 30th, 1975, suddenly at her home, Whitegate House, Whitegate, Northwich, Florence Emily Spalding, aged 70 years, dearly beloved wife of Hugh and dear mother of Philip, Patricia and Barbara. Funeral service at Whitegate Parish Church on Wednesday, September 3rd, at 11.30 a.m., followed by cremation at Altrincham. Family flowers only. Donations if desired to the Asthma Association. Inquiries to G. Lightfoot, Funeral Director, Northwich 2011.

SEYMOUR.—On August 30, Eleanor, daughter of the late Lord and Lady Ernest Seymour, aged 92. Funeral at Arrow, today.

SMITH.—On August 29th 1975, of Seawinds, Shore Road, Caldy, Albert Edward Smith, husband of the late Ann, and father of Jennifer and Graham. Service and cremation at Landican, Wednesday September 3rd at 2.30 p.m. Flowers may be sent to T. A. Ball Ltd., Woodchurch Road, Birkenhead.

TAFFS.—On August 30th 1975, peacefully in hospital, William Edwin Taffs, aged 73 years, of 3 Melloncroft Drive, Caldy, Wirral, very dearly loved husband of Florence. Funeral service at the Parish Church of St. Bridget West Kirby on Thursday, September 4th at 2.15 p.m., followed by private cremation at Landican. No flowers, please.

WALSH.—On August 31st, suddenly, at home, Dennis Cecil Whittington. Funeral private.

WARD.—On September 1, at Maryway House, Much Wenlock, Shropshire, Mary, widow of Major-General H. D. O. Ward, aged 93. Private cremation. Memorial service Saturday, September 6, at Holy Trinity Church, Much Wenlock, at 12 noon.

WEIGHTMAN, JOHN WALTER of Chandler House, Cowden, younger son of the late Arthur John, died peacefully at Pembury Hospital, Tunbridge Wells on August 30th. Much loved father, brother and friend. Funeral service at St. Mary Magdalen, Cowden, on Thursday, September 4th at 11.30 a.m. No flowers. No mourning and no letters please.

WILLIAMS.—On August 31st, 1975, at 7 Park Street, Woodstock, the Rt. Rev. Anthony L. E. Williams, aged 83. Much loved husband of Mollie and dear father and grandfather. Bishop of Bermuda from 1956-62. Funeral at St. Mary's Church, Wendover, Bucks, on Friday, September 5th at 2.30 p.m. No mourning. Family flowers only. Donations, if desired, to Wendover Church Organ Fund.

WYBRANTS.—On August 31st 1975, Olive Euphemia, peacefully at Sparrows, Mayfield, Sussex. Mother of Hetley, Robert, Joan, Jean and Francis. Private cremation, no flowers.

FUNERALS

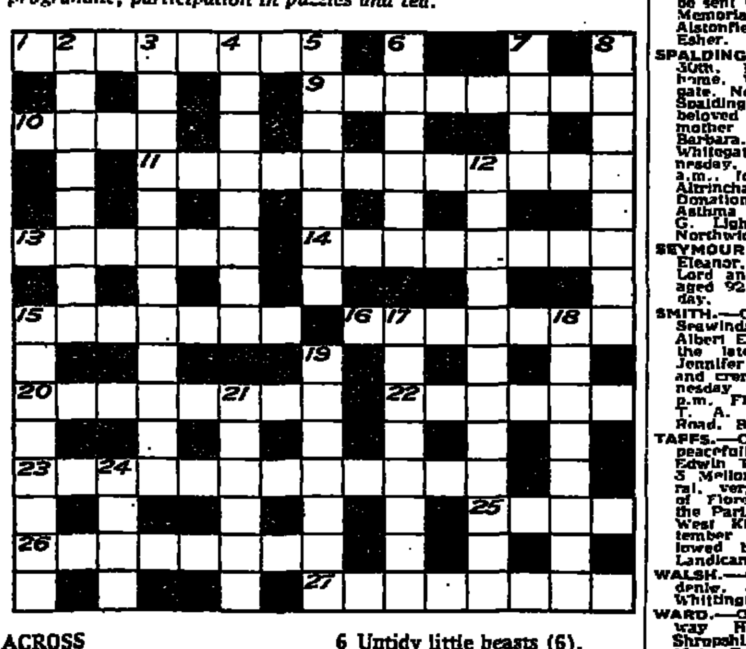
FREWEN.—The funeral service of Admiral Sir John Frewen, GCB, will take place at St. Mary's Church, Northiam, Sussex, on Thursday, September 4th, at 1.30 p.m. Cremation private. No flowers please. Donations if desired to The Secretary of the Frewen Educational Trust Ltd., (for Handicapped Children), Brickwall House, Northiam, Rye, Sussex.

JACOBS.—The funeral service for Caroline, beloved wife of David Jacobs, will take place at Golders Green Crematorium on Tuesday, 2nd September, at 11 a.m. Please no flowers.

STANNARD.—The funeral of Ivy Stannard will take place at Rudgwick Parish Church on Wednesday, September 3, at 3.15 p.m. All inquiries to J. H. Kenyon Ltd., 01-723 3277.

The Times Crossword Puzzle No 14,088

The Cutty Sark/Times National Crossword Championship 1975. *The National Final takes place at the Europa Hotel, Grosvenor Square, at* 1.30 *pm. Sunday,* 7 *September. Non-finalists welcome on payment (at entrance) of fee of* £1.25 *which includes programme, participation in puzzles and tea.*



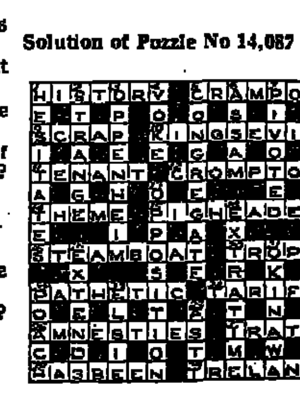
ACROSS

1 Not the sort of people to give credit (8).
9 He makes his uncle Toby's servant eat rats perhaps (8).
10 In sooth, she goes to the city (4).
11 It requires a running commentary (7, 5).
13 Island capital opposed to smoke abatement? (6).
14 They're certainly not common in appearance (8).
15 They provide room for thought (7).
16 Playmates—not on speaking terms? (7).
20 Game for a spin? (8).
22 Fortunately the saviours of the Capitol did not cut it (6).
23 They make subscriptions as a matter of policy (12).
25 Stick to it for comedy—it will be a hit (4).
26 Was patience her favourite game? (8).
27 Independence aim of Women's Lib housewives? (4, 4).

DOWN

2 Do too many in play make it dull? (8).
3 Colours of a beaten team? (5, 3, 4).
4 Raking the fire! (8).
5 SS firing squad (7).
6 Untidy little beasts (6).
7 Aunt Betsey's run out of wood (4).
8 Misshape sadly under stress (8).
12 Domestic safeguard against oil pollution (12).
15 Gun score erratic? What can the poor beggar do? (8).
17 Mark Twain as a national figure to his brother's children (5, 3).
18 Muster of bakers? (4-4).
19 But unlocking lost her man his freedom (7).
21 Low set cause trouble near Bath (6).
24 Perform something for very little money (4).

Solution of Puzzle No 14,087



MEMORIAL SERVICES

HELLER, ROBERT P. (Bob).—A Memorial Service will be held in the Small Meeting Hall, Friends' House, Euston Road, N.W.1, on Monday, 8th September, at 12.30 p.m.

LEICESTER - NARREN. — The memorial service for Lt.-Col. John Leighton Byrne Leicester-Narren will be held at Chester Cathedral on Wednesday, 10th September, at 2.30 p.m. (not on the 3rd September as announced earlier).

IN MEMORIAM

NAIRN.—In proud and loving memory of Captain Ian C. Nairn, M.C., Fife and Forfar Yeomanry, who fell in action at Moislains, near Peronne, on September 3, 1918.

LAWRENCE, HENRY MICHAEL.—Beloved Mike, in ever happy memory.—G.

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FORTHCOMING EVENTS

DR. OLIVER SACKS, author of "Awakenings" and "Migraine", will lecture at the Institute of Contemporary Arts, Nash House, The Mall, S.W.1, on Thursday 4th September at 6.30 p.m. Dr. Sacks' lecture is called "The Art of Healing". Chairman Dr. William Gooddy.

RAVI SHANKAR, the world-famous sitar player, will give a benefit concert at Brockwood Park, Bramdean, near Alresford, Hants, on Sunday, September 14th, at 3 p.m. Tickets on site only, £5, £3, £2. Proceeds to the Scholarship Fund, The Krishnamurti Educational Trust.

ANNOUNCEMENTS

The Times Guide to Conference Facilities

Our very successful Conference feature appears with editorial, in The Times on Monday, September 15th. If you would like us to guide our Conference organizers to your venue facilities, please ring Avril Pearce or Diane Feltham on 01-278 9351 for details and advertisement rates.

CANCER RESEARCH CAMPAIGN

is the largest single supporter in the UK of research into all forms of cancer. Help us to conquer cancer with a legacy, donation or "In Memoriam" donation to Sir John Reiss, Hon Treasurer.

CANCER RESEARCH CAMPAIGN
Dept. TX1, 2 Carlton House Terrace, London, SW1Y 5AR.

MEET OTHER INTERESTING young (20-35) graduates and professional people at some of the 363 cultural, sports and social events on the September programme of the London Intervarsity Club. Come to the club premises, 117 Queensway, W.2, any Wed., 7.30-9 p.m., or write to David Vine (T) for details.

COOKERY CLASSES for men and women. See services.

FAILED G.C.E.? Poor grades? Mander Portman Woodward Services.

IN BEREAVEMENT remember your dear one by sending a donation to the National Benevolent Fund for the Aged, this will give comfort and alleviate loneliness among needy old people.—NBFA, 12 Liverpool Street, London, E.C.4.

DEBT COLLECTION Nationwide.—See Business Services.

AFTER STROKE or Accident, P.G. received as family in nurse's seafront private house. "Arfryn", Penmaenmawr.

A SUPER DEALER.—See Berkeley Sq. Garages.—Motor columns.

PART-TIME Housekeeper required. —See Domestic Sits.

MAN O'WAR for your mantelpiece! See For Sale and Wanted.

OF INTEREST TO ARAB SHEIKS! —See Motor Cars.

WATERSKIING and riding.—See U.K. Hols.

NEED CASH?— Antiques, Paintings bought.—See Sales and Wanted.

"TUT", pepper and salt Abyssinian cat, disappeared Notting Hill, 20th August. Reward to finder, subject to usual conditions.—Ring 486 1904 (10-5), 727 1571 (after 5).

HOUSEBOAT for sale, Cheyne Walk.—See Sales and Wants.

1 SEPTEMBER, 1914: Battle of Lemberg. Today's battle is against disability. Help research fight crippling disease. Please send donation to Action Research for the Crippled Child, 1 Springfield Road, Horsham, West Sussex.

£50,000-TYPE house in S.W. London.—See London & Suburban.

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PERSONAL COLUMNS

ALSO ON PAGE 21

ANNOUNCEMENTS

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